CITY OF REGINA

SASKATCHEWAN, CANADA

ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED DECEMBER 31, 1991

THIS DOCUMENT PREPARED
BY THE OFFICE OF THE CITY TREASURER

92-05272/

FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 1991

TABLE OF CONTENTS

Page

INTRODUCTION

City Council 3
Civic Organization Chart 4
City Treasurer's Report 5

FINANCIAL SECTIONS

Combined Financial Statements
- Auditors' Report 7
- Combined Balance Sheet 8
- Combined Statement of Revenue and Expenditures and Changes in Fund Balance - Operations 9
- Combined Statement of Changes in Financial Position 10
- Combined Statement of Capital Operations 11
- Combined Statement of Changes in Reserves - Operations 12
- Combined Statement of Changes in Reserves - Capital 13
- Combined Statement of Investment in Capital Assets 14
- Notes to Financial Statements 15

Supplementary Schedules
- Schedule of Revenue - General Operations 25
- Schedule of Expenditures - General Operations 30
- Schedule of Revenue and Expenditures and Changes in Fund Balance - Waterworks Operations 35
- Schedule of Revenue and Expenditures and Changes in Fund Balance - Sewage Operations 36
- Schedule of Revenue and Expenditures and Changes in Fund Balance - Transit Operations 37

General Trust Fund
- Auditors' Report 39
- Balance Sheet 40
- Statement of Revenue, Expenditures and Fund Balance 41
- Notes to Financial Statements 42

Sinking Fund Trustees' Report
- Letter of Transmittal 43
- Sinking Fund
  - Auditors' Report 45
  - Balance Sheet 46
  - Statement of Changes in Sinking Fund Surplus 47
  - Notes to Financial Statements 48

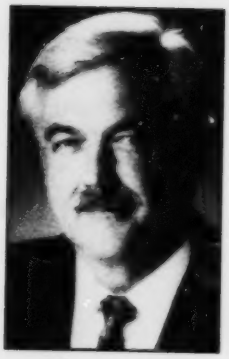
TABLE OF CONTENTS

	Page
City of Regina Elected Officials' Pension Plan	
Auditors' Report	50
Statement of Net Assets Available for Benefits	51
Statement of Changes in Net Assets Available for Benefits	52
Notes to Financial Statements	53
City of Regina Casual Employees' Superannuation Plan	
Auditors' Report	55
Statement of Net Assets Available for Benefits	56
Statement of Changes in Net Assets Available for Benefits	57
Notes to Financial Statements	58
Pension Investment Board of Trustees' Report	
Letter of Transmittal	61
City of Regina Civic Employees' Superannuation and Benefit Plan	
Auditors' Report	63
Statement of Net Assets Available for Benefits	64
Statement of Changes in Net Assets Available for Benefits	65
Notes to Financial Statements	66
City of Regina Police Superannuation and Benefit Plan	
Auditors' Report	69
Statement of Net Assets Available for Benefits	70
Statement of Changes in Net Assets Available for Benefits	71
Notes to Financial Statements	72
STATISTICAL SECTIONS	
Assessment and Taxation Information	75
Financial Information	77
Debt Information	82
Reserve Information	85
Demographic and Economic Information	86

city of Regina

1991 - 1994 City Council

Mayor
Douglas R. Archer



Councillor
Mike Badham

Councillor
Ted Cholod

Councillor
Wally Coates

Councillor
Bill Gray

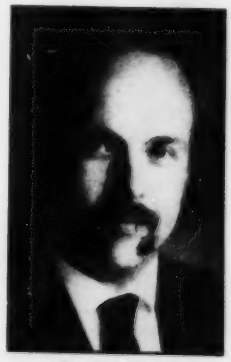
Councillor
Gay Helmsing

Councillor
Darlene Hincks

Councillor
Randy Langgard

Councillor
J. Lipp

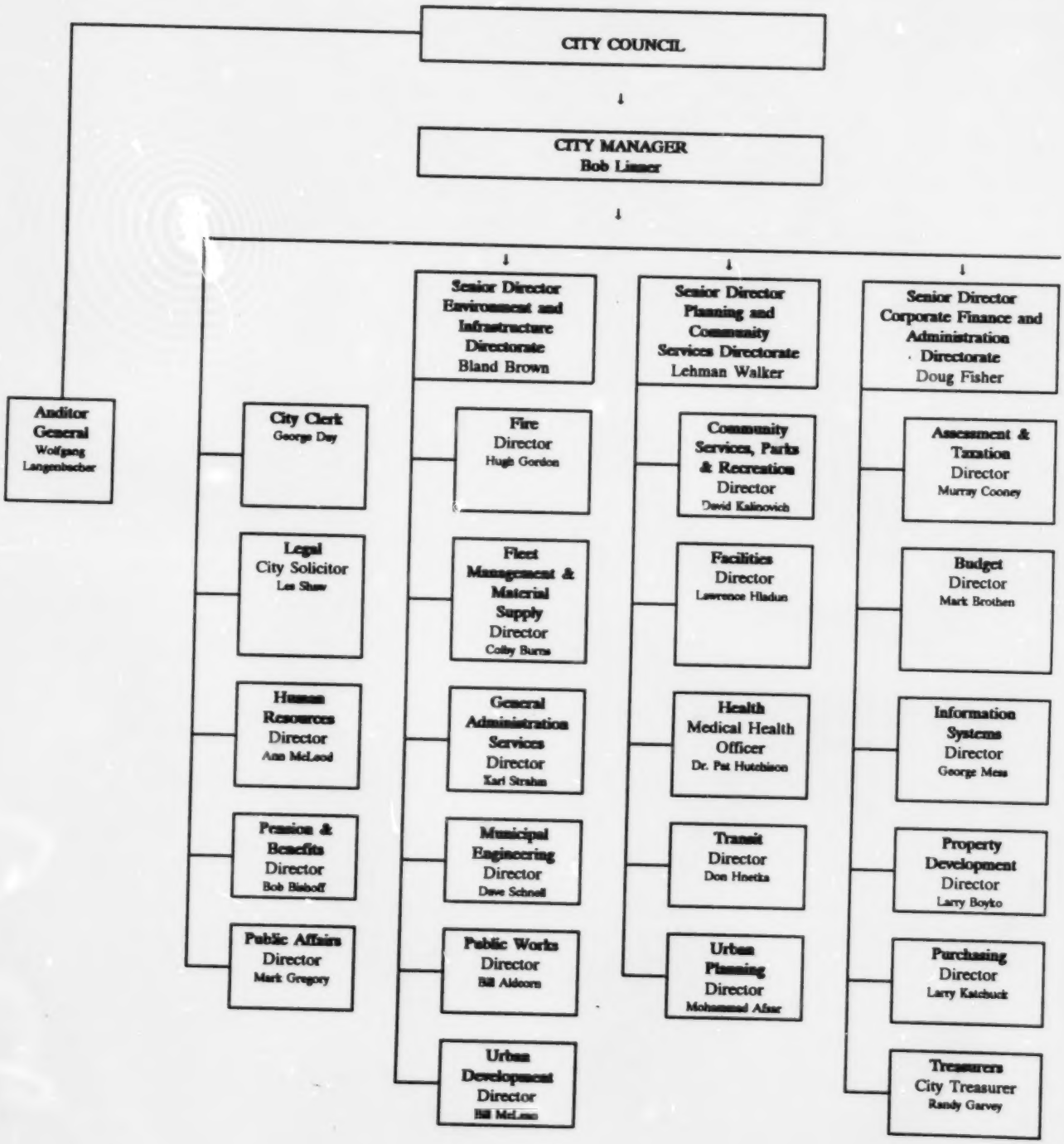
Councillor
Joe McKeown



Councillor
Bill Wells

CIVIC ORGANIZATION CHART

1991



city of Regina

April 30, 1992

The Mayor and Council
City of Regina
Box 1790
Regina, Saskatchewan

Your Worship and Members of City Council

It is my pleasure to present the City of Regina Financial Report for the year ended December 31, 1991. Included in the Financial Report are the financial statements of the City of Regina and its related entities pursuant to The Urban Municipalities Act, 1984 and audited by the audit firm of Ernst & Young. The external audit firm of Ernst & Young is appointed by City Council and their opinion with respect to the financial statements is included in this report.

The preparation and presentation of the financial statements and related information is the responsibility of the management of the City of Regina. The statements have been prepared on a basis consistent with the previous year and in accordance with the accounting policies described in Note 1 of the statements. To ensure the accuracy and reliability of financial information as well as to safeguard assets, management has designed a system of internal controls. The system of internal controls is subject to ongoing scrutiny and evaluation through the assessments of the internal and the external auditors. A key control system utilized by management is the ongoing comparison of actual to budgeted results. This comparison enables the City to forecast and react to significant deviations from the plan. To permit the reader of this report to assess the financial performance of the City in relation to its plans the financial statements as presented contain both budgeted and actual results.

1991 was a difficult economic year both locally and nationally. Economic indicators contained in the statistical section showed that the City of Regina did not escape the recessionary forces affecting the country. Building permits issued, housing starts and the average selling price of homes were down. These factors coupled with provincial government funding cutbacks proved to be a financial challenge for the City of Regina. Despite these challenges, the City was still able to generate a surplus in the operations of approximately $22,000.

During the 1991 fiscal year, the City has continued to maintain a high level of service in infrastructure maintenance, police and fire protection, transit and leisure services. The City also invested over $26 million dollars in improving our infrastructure and making our City a more attractive place to live. This investment included the completion of the major upgrading of our waterworks infrastructure. In addition, we provided a financial contribution to the IMAX theatre. This large screen movie theatre is one of only nine in all of Canada and should prove to be a major tourist attraction.

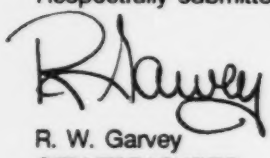
The Canadian Bond Rating Service reviewed the City's credit rating in 1991 maintaining the AA+ enjoyed by the City since 1989. One of the reasons for the high credit rating is the adequacy level of reserves maintained by the City. At the end of 1991 the balance in our reserves was over $27 million dollars. The reserves provide funding for such things as capital projects, equipment replacement and special programs such as the business tax rebate program. In addition, they allow the City a certain amount of flexibility in scheduling debt and maintaining a low mill rate increase.

Queen Elizabeth II Court Box 1790 Regina, Saskatchewan S4P 3C8

As we progress into 1992, we look forward to the relocation from Eastern Canada of the head offices of Farm Credit Corporation and Crown Life Insurance. These moves are expected to involve 1,400 employees and are sure to enhance our economy. Although the impact of the recession along with the proposed reductions in provincial funding will present financial restrictions, the City of Regina will continue to meet its main objectives of providing quality services and restricting mill rate increases to below the rate of inflation.

In closing, I would like to acknowledge the cooperation and assistance received from all civic staff throughout the report preparation and audit process.

Respectfully submitted



R. W. Garvey
CITY TREASURER

AUDITORS' REPORT

1991

To: His Worship the Mayor and
Members of City Council

We have audited the Combined Balance Sheet of the City of Regina as at December 31, 1991 and the following financial statements for the year then ended:

Combined Statement of Revenue and Expenditures and Changes in Fund Balance - Operations

Combined Statement of Changes in Financial Position

Combined Statement of Capital Operations

Combined Statement of Changes in Reserves - Operations

Combined Statement of Changes in Reserves - Capital

Combined Statement of Investment in Capital Assets

These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these combined financial statements present fairly, in all material respects, the financial position of the City of Regina as at December 31, 1991 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting policies described in Note 1 to the financial statements.

The financial statements for the preceding year were audited by other auditors.

Ernst + Young

Regina, Canada,
April 16, 1992.

Chartered Accountants

COMBINED BALANCE SHEET

AS AT DECEMBER 31 — STATEMENT 1

	DOLLARS IN THOUSANDS 1991	1990
ASSETS		
Current Assets		
Short-Term Investments - Note 2	$ 11,834	$ 18,068
Accounts Receivable - Note 3	19,727	17,840
Taxes Receivable	8,708	7,409
Prepaid Expenses	209	421
Materials and Supplies	2,766	3,037
	43,244	46,775
Property Held for Resale - Note 4	947	-
Long-Term Assets		
Taxes Receivable	5,234	4,388
Investments - Note 5	21,499	13,726
	26,733	18,114
Fixed Assets - Note 6		
Completed Capital Projects	548,730	443,271
Less: Accumulated Depreciation	54,451	51,852
	494,279	391,419
Work In Progress	60,901	141,101
Expenditures Capitalized	416	396
	555,596	532,916
	$ 626,520	$ 597,805
LIABILITIES AND EQUITY		
Current Liabilities		
Bank Indebtedness	$ 3,229	$ 450
Accounts Payable	8,017	12,569
Taxes Collected For Library Board	63	44
Taxes Collected For School Boards	5,008	4,665
Debentures and Coupons Due	750	854
Accrued Debenture, Principal and Interest	1,890	1,823
Current Maturities on Long-Term Debt		
- Debentures - Note 7	4,165	2,383
- Loans Payable - Note 7	-	293
	23,122	23,081
Long-Term Debt - Note 7	51,875	44,601
Deferred Revenue	4,823	3,720
Equity		
Appropriated		
Investment In Capital Assets	494,387	479,881
Committed Balances - Note 8	25,036	31,338
Reserves For Future Expenditures - Note 9	27,255	12,992
Fund Balance, Surplus End of Year	22	2,192
	546,700	526,403
	$ 626,520	$ 597,805

See accompanying notes.

COMBINED STATEMENT OF REVENUE AND EXPENDITURES AND CHANGES IN FUND BALANCE - OPERATIONS

YEAR ENDED DECEMBER 31 — STATEMENT 2

BUDGET 1991 (unaudited)		DOLLARS IN THOUSANDS 1991	1990
	REVENUE (Schedules 1, 3, 4, and 5)		
$ 80,002	Mill Rate Sensitive	$ 79,987	$ 77,343
3,256	Other Taxes and Licences	3,156	3,028
17,045	Government Grants	17,159	17,980
278	Legislative Services	234	-
239	Corporate Finance and Administration	207	247
3,634	Environment and Infrastructure	3,583	3,457
5,929	Planning and Community Services	5,788	5,659
24,369	Fiscal Revenues	24,287	25,134
3,151	Fines	2,227	2,956
549	Other Revenue	800	768
1,923	Expenditure Recovery	1,917	1,811
17,367	Waterworks	16,950	17,460
12,346	Sewage	12,326	12,502
7,485	Transit	6,832	7,464
177,573		175,453	175,809
	EXPENDITURES (Schedules 2, 3, 4, and 5)		
2,341	Legislative Services	2,163	1,675
4,883	Corporate Services	4,681	4,428
9,017	Corporate Finance and Administration	8,714	8,254
28,203	Planning and Community Services	27,379	25,956
40,040	Environment and Infrastructure	40,252	38,147
9,269	Subsidies, Grants and Levies	9,238	12,024
9,588	Fiscal Services	10,369	9,740
29,620	Police	29,646	28,168
14,097	Waterworks	14,184	12,879
9,013	Sewage	8,185	7,965
12,735	Transit	11,742	11,985
168,806		166,553	161,221
$ 8,767	Excess of Revenue Over Expenditures	$ 8,900	$ 14,588
$ -	Fund Balance, Surplus Beginning of Year	$ 2,192	$ 5,020
8,767	Excess of Revenue Over Expenditures	8,900	14,588
(7,087)	Interfund Transfers	(7,170)	(9,220)
(1,680)	Appropriation To Reserves	(3,900)	(8,196)
$ -	Fund Balance, Surplus End of Year	$ 22	$ 2,192

See accompanying notes.

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31 — STATEMENT 3

	DOLLARS IN THOUSANDS 1991	1990
OPERATING ACTIVITIES		
Excess of Revenue Over Expenditures	$ 8,900	$ 14,588
ADD:		
Items Not Affecting Cash Position:		
Transfers From Surplus and Reserve	(264)	(1,298)
Changes In Deferred Charges	-	25
Changes In Deferred Revenue	1,103	(1,423)
	839	(2,696)
Net Changes in Non-Cash Working Capital Balances:		
Accounts Receivable	(1,887)	(3,337)
Taxes Receivable	(2,145)	(2,773)
Prepaid Expenses	212	(225)
Materials and Supplies	271	(101)
Property Acquired for Taxes	(947)	-
Accounts Payable, Taxes Collected for Others and Debentures and Coupons Due	(4,291)	3,072
	(8,787)	(3,364)
Cash Provided by Operating Activities	952	8,528
INVESTING ACTIVITIES		
Long-Term Investment	(7,773)	(13,726)
Sinking Fund Surplus	2,413	2,432
Capital Outlay	(26,533)	(35,451)
Cash Used by Investing Activities	(31,893)	(46,745)
FINANCING ACTIVITIES		
Debenture Proceeds	15,000	-
Government Grants	2,840	7,450
Land Sales	926	1,624
Developers' Hectarage Assessment	491	2,138
Sewer and Water Connections	169	119
Local Improvements	484	784
Other Sources	1,951	3,117
Transfer From Debenture Reserves	67	(60)
Cash Provided by Financing Activities	21,928	15,172
Decrease in Cash	(9,013)	(23,045)
Cash, Beginning of Year	17,618	40,663
Cash, End of Year	$ 8,605	$ 17,618

Cash includes cash, short-term investments and bank indebtedness.

See accompanying notes.

COMBINED STATEMENT OF CAPITAL OPERATIONS

YEAR ENDED DECEMBER 31 — STATEMENT 4

	DOLLARS IN THOUSANDS 1991	1990
Unexpended Capital Financing, Beginning of Year	$ 23,026	$ 26,202
Source of Funds		
Provincial Grants	$2,890	7,450
Land Sales	835	1,624
Developers' Hectarage Assessments	491	2,138
Sewer and Water Connections	169	119
Local Improvements	485	784
Revenue Contributions From Operations	5,149	7,133
Other Sources	773	327
	10,792	19,575
Use of Funds		
Acquisition of Fixed Assets		
Finance and Administration	1,225	1,666
Environment and Infrastructure	13,789	13,298
Planning and Community Services	2,815	5,297
Police Services	1,254	1,649
Utilities - Waterworks	3,393	5,028
- Sewage	2,863	4,175
- Transit	645	3,922
Grant to Low Cost Housing Projects	607	416
	26,591	35,451
Transfers From Reserves and Operations	11,012	12,700
Unexpended Capital Financing, End of Year	$ 18,239	$ 23,026

See accompanying notes.

COMBINED STATEMENT OF CHANGES IN RESERVES - OPERATIONS

YEAR ENDED DECEMBER 31 — STATEMENT 5

	DOLLARS IN THOUSANDS 1991	1990
Balance, Beginning of Year	$ 14,944	$ 13,451
Sources of Funds		
Contributions From Operations	14,252	18,072
Contributions From Employees	74	106
Interest Earned	115	136
Transfer From Other Funds	2,811	285
Other	922	1,124
Debenture Proceeds	15,000	-
	33,174	19,723
Uses of Funds		
Equipment Replacement, Maintenance and Repair	7,123	7,598
Transfers to Operations	4,010	3,896
Transfers to Capital	8,125	6,586
Employee Benefits - Administration	73	87
- Premiums	32	29
Other	80	34
	19,443	18,230
Balance, End of Year	$ 28,675	$ 14,944

See accompanying notes.

COMBINED STATEMENT OF CHANGES IN RESERVES - CAPITAL

YEAR ENDED DECEMBER 31 — STATEMENT 6

	DOLLARS IN THOUSANDS 1991	1990
Balance, Beginning of Year	$ (1,952)	$ 638
Sources of Funds		
Contributions From Operations	8,393	8,661
Contributions From Capital Projects	4,729	191
Sale of Land	835	1,563
Developers' Hectarage Assessments	491	1,841
Other	358	14
	14,806	12,270
Uses of Funds		
Transfers to Capital Projects	14,274	14,860
Balance, End of Year	$ (1,420)	$ (1,952)

See accompanying notes.

COMBINED STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31 — STATEMENT 7

	DOLLARS IN THOUSANDS 1991	1990
Balance, Beginning of Year	$ 479,881	$ 441,013
ADD:		
Retirement of Debentures	3,883	3,328
Revenue Contributions From Operations	4,967	1,653
Provincial and Federal Grants	21,887	3,162
Loan Repayments	286	259
Internal Financing and Other Sources	30,308	12,823
Sinking Fund Reserve Adjustments	1,721	1,855
Change in Investment In Work In Progress	(45,946)	18,306
	17,106	41,386
DEDUCT:		
Depreciation	2,600	2,518
Balance, End of Year	$ 494,387	$ 479,881

See accompanying notes.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES

The combined financial statements of the municipality are the representation of management in accordance with the following accounting policies:

A. FUND ACCOUNTING

The municipality follows the normal practice for local government accounting according to the principles of fund accounting. Under this policy the financial resources are segregated into various funds used for specific activities or to meet certain objectives. The basic funds are briefly described as follows:

Capital Funds - These funds reflect capital assets and unfunded work in progress offset by the related long-term debt and investment in capital assets.

General Revenue Fund - This fund is the main fund of the municipality and used to reflect the normal municipal operating activities including collection of taxation, administering operations, roads, policing, servicing general debt, etc.

Water, Sewer and Transit Funds - The water, sewer and transit funds have been established as self-balancing funds to cover the costs of operating these utilities.

General Investment Fund - This fund contains idle money available in other funds, principally from reserves. All interest earned is distributed annually to the participating funds based on their investment.

B. BASIS OF ACCOUNTING

i) Revenue and Expenditure Recognition

The accrual basis of accounting is used for all funds. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

The accrual basis of accounting is modified by only recording the following revenues and expenditures when the cash is received or spent:

Revenues:	traffic fines parking fines dog and bike licences grants-in-lieu of taxes
Expenditures:	vacation plan costs sick leave benefit costs business tax refunds

ii) Interfund Transfers

During the course of normal operations the City has numerous transactions between the various funds mentioned in Note 1 (A), the Sinking Fund and the pension funds. These transactions are presented as "Interfund Transfers" on the financial statements.

iii) Completed Capital Projects

Completed capital projects are capitalized at cost within the appropriate capital fund. At the same time, an amount is set up as an "Investment in Capital Assets" which is equivalent to the cost of these completed projects less any outstanding debenture debt pertaining to the projects. The "Investment in Capital Assets" is then increased by the amount of this debt retired each year. The debt is paid for by the general operations of the City.

iv) Depreciation

Municipal

Assets acquired or constructed for the municipality are not depreciated.

Utilities

Depreciation is provided on those utility fixed assets for which debenture borrowings have been incurred. The amount of depreciation equals the total of the serial debentures redeemed and payments made into the Sinking Fund for those debentures.

v) Investments

All investments are recorded at cost. Investment earnings are accounted for on the accrual basis except for premiums and discounts, which are recognized in the accounts at the time of sale or maturity.

vi) Interest Capitalization

It is the City's policy not to capitalize interest on projects under construction.

vii) Materials and Supplies

Inventories of materials and supplies are valued at average cost.

viii) Taxes Collected for Others

The City collects taxes for the Regina Public Library Board, the Regina Separate School Board and the Regina Public School Board. These taxes are remitted to the respective Boards less recovery of discounts and cancellations relating to school taxes.

ix) Debt

Debt service costs including principal and interest are charged against current operations.

x) Deferred Revenue
Deferred revenue is comprised of a combination of monies received in advance for taxes, local improvement levies, transit passes and pre-season ticket sales for the various recreational facilities throughout the City.

xi) Long-Term Taxes Receivable
Long-term taxes receivable represent those property and business taxes not expected to be collected within the current year.

NOTE 2 SHORT-TERM INVESTMENTS (000's)

Short-term investments recorded at a cost of $11,834 (1990 - $18,068) have a market value approximating cost. These investments may include any combination of treasury bills, commercial paper, bankers' acceptances or promissory notes.

NOTE 3 ACCOUNTS RECEIVABLE

Accounts receivable have been reported net of an allowance for doubtful accounts. The allowance has been determined through individual appraisal of outstanding accounts receivable.

NOTE 4 PROPERTY HELD FOR RESALE

Property acquired through the tax enforcement process and temporarily held is recorded at a cost equal to the outstanding taxes plus any applicable penalties.

NOTE 5 INVESTMENTS (000's)

Long-term investments recorded at a cost of $21,499 (1990 - $13,726) have a market value of $23,517 (1990 - $14,076). Included in these investments at December 31, 1991 are City of Regina debentures in the amount of $896 (1990 - $1,072).

NOTE 6 FIXED ASSETS

The Fixed Assets consist of land, buildings and equipment and are classified in accordance with the City's budgetary practices, as follows:

	Dollars in Thousands			
	Completed Capital Projects	Work in Progress	Total 1991	Total 1990
Municipal:				
Finance and Administration	$ 4,519	$ 5,106	$ 9,625	$ 6,270
Environment and Infrastructure	237,674	32,083	269,757	245,487
Planning and Community Services	96,619	8,094	104,713	115,234
Police	11,042	3,206	14,248	12,994
Utilities:				
Waterworks	83,081	5,300	88,381	86,537
Sewage	37,362	6,320	43,682	41,702
Transit	23,982	792	24,774	24,296
	$494,279	$ 60,901	555,180	532,520
Expenditures Capitalized*			416	396
			$555,596	$532,916
Totals are net of accumulated depreciation			$ 54,451	$ 51,852

Capital projects remain in work in progress until substantially all expenditures are made and fully funded.

*Expenditures capitalized represent the amount borrowed by the City to finance the construction or acquisition of assets for which the City does not hold title. The current amount relates to street lighting. This amount is reduced as the debt is retired.

NOTE 7 LONG-TERM DEBT
(000's)

A. Debenture Debt

Year Repayable	Serial Debt	Sinking Fund Debt	Total Debt	Equity In Sinking Fund
1992	$ 4,280	$ 2,213	$ 6,493	$ 2,090
1993	4,522	1,813	6,335	1,625
1994	3,521	914	4,435	733
1995	3,705	3,413	7,118	2,516
1996	3,222	697	3,919	446
1997	3,124	11,760	14,884	6,319
1998	3,126	5,212	8,338	2,840
1999	2,267	13,823	16,090	3,155
2000	1,500	1,790	3,290	593
2001	1,500	3,847	5,347	1,397
2002	-	2,275	2,275	831
2003	-	1,356	1,356	214
	$30,767	$49,113	$79,880	$22,759

Long-Term Debt net of Equity in Sinking Fund	$57,121		
Less:			
Recoverable From School Boards	1,081	Current Maturities	4,165
Total Debenture Debt	$56,040	Long-Term	51,875
			$56,040

A further $5,500 borrowing is anticipated in 1992 to finance the expansion of the Sewer Treatment Facility.

Certain debentures are held by other funds related to the City of Regina. The balances held by other funds at the year end and interest for the year are as follows:

	Debentures		Interest	
	1991	1990	1991	1990
Sinking Fund	$14,309	$10,943	$ 1,525	$1,190
Police Pension Plan	698	698	72	72
Civic Pension Plan	1,967	2,315	256	253
	$16,974	$13,956	$ 1,853	$ 1,515

B. Sinking Fund Requirement

The equity in the sinking fund is the total accumulated annual levies plus interest compounded annually at the rate of three percent for debt issued prior to 1972, four percent for debt issued from 1972 to 1988 and six percent for debt issued after 1988. The annual levies for the next five years are as follows:

1992	1993	1994	1995	1996
$2,412	$2,332	$2,281	$2,247	$2,132

C. Loans Payable - Third Party Loans

Maturity	Interest Rate	Description	Principal Outstanding December 31/91	Principal Outstanding December 31/90
December 1, 1991	10.5%	Mortgage	-	$293

NOTE 8 COMMITTED BALANCES

At year end the following amounts have been reserved for the completion or continuation of capital projects in the following areas:

	Dollars in Thousands	
	1991	1990
Finance and Administration	$ 2,382	$ 1,034
Environment and Infrastructure	12,392	13,703
Planning and Community Services	4,206	4,916
Police	44	902
Utilities - Waterworks	2,580	5,695
- Sewage	3,258	4,827
- Transit	128	218
Sewer and Water Connections	46	43
	$25,036	$31,338

NOTE 9 RESERVES FOR FUTURE EXPENDITURES

The City is empowered under The Urban Municipality Act, 1984 to create, by bylaw, reserve funds for any purpose within the powers or duties conferred or imposed upon it by provincial legislation.

Funding for reserves is derived from three sources:

[1] Surplus monies of the City not presently required.
[2] Budget allocations.
[3] Money from other sources, subject to any terms and conditions attached to their use.

Each bylaw creating a reserve specifies the purpose and the terms of the withdrawal of funds.

Withdrawals may only be made for the purposes stipulated in the bylaw and must have the approval of City Council or the City Manager if the amount involved falls within the monetary limits set out in the City Manager's Bylaw.

Reserves are maintained in both the Operating and Capital Funds and are summarized as follows:

	Dollars in Thousands	
	1991	1990
Operating Funds:		
Depreciation Reserves	$ 6,885	$ 6,477
Group Insurance Reserves	1,021	995
General and Utility Reserves	20,769	7,472
	28,675	14,944
Capital Funds:		
General and Utility Reserves	(1,420)	(1,952)
	$27,255	$12,922

NOTE 10 ASSETS AT NOMINAL VALUE
(000's)

Saleable land is recorded at nominal value. Proceeds from the sale of land are recorded as revenue in the year sold. At year end the approximate market value of saleable land was $9,719 (1990 - $8,566).

NOTE 11 TAX REVENUE
(000's)

	1991	1990
Total Tax Revenue	$165,067	$157,866
Taxes Collected on Behalf of:		
Regina School Division #4	59,268	55,959
Regina Roman Catholic Separate School Division #81	21,491	20,663
Regina Public Library Board	8,043	7,736
Hospital Tax	2,118	2,098
General Municipal Tax	$ 74,147	$ 71,410

NOTE 12 SUPERANNUATION AND BENEFIT PLAN
(000's)

All permanent employees of the City and Elected Officials are members of a superannuation plan. The City's share of contributions is recorded as an expenditure in the year in which it accrues.

The Civic Employees' Superannuation and Benefit Plan also includes employees of the Regina General Hospital, the Regina Public Library, the Buffalo Pound Water Administration Board and the non-teaching staff of the Board of Education of Regina School Division No. 4.

In addition to the regular contributions, the City together with other participating boards are required to pay on a monthly basis the following annualized amounts:

Unfunded Past Service Costs	
Civic Employees' Superannuation & Benefit Plan to December, 1993	$ 155
Police Superannuation & Benefit Plan to December, 2008	64

According to the December 31, 1988 actuarial valuation of the three plans, the status of each plan was:

Civic Employees' Superannuation & Benefit Plan - Estimated Deficit	$7,327
Police Superannuation & Benefit Plan - Estimated Deficit	3,658
Elected Officials' Pension Plan - Estimated Surplus	51

The 1991 valuation was not complete at the date of this report.

NOTE 13 EMPLOYEE BENEFITS (000's)

Under the various union agreements, unused sick leave can accumulate and employees may be entitled to a cash payment when they leave the employment of the City.

Certain employees of the Police and Transit Departments are not eligible for vested sick leave benefits but may receive severance or retirement allowances.

The liability for these accumulated costs, to the extent that they are vested and could be taken in cash by an employee on termination, amounted to approximately $9,380 (1990 - $8,652).

In addition, at December 31, 1991, the City has a liability for vacation pay of approximately $6,896 (1990 - $6,392).

All costs associated with these liabilities are recorded on a cash basis.

NOTE 14 EXPENDITURES FUNDED FROM RESERVES

(a) Reserve for Financial Commitments

Prior to year end, provision is made to set aside portions of unspent budget allocations in accordance with Bylaw No. 5896 into a Reserve for Financial Commitments.

Amounts set aside for Financial Commitments are reflected in the Financial Statements as an Appropriation to Reserve.

Expenditures of amounts set aside in the previous year are shown as expenditures under the appropriate heading and the matching transfer of funds is reflected in the Appropriation from Reserve.

[b] Other Operating Expenditures From Reserve

During the year, Council passed a bylaw providing for Business Tax Refunds to be paid from the General Surplus Reserve. This payment is disclosed under the appropriate expenditure heading and the corresponding transfer from reserve is shown as an Appropriation From Reserve.

[c] Fiscal Charges

Part of the Fiscal Charges represents repayments of internal loans to reserves. These transactions are shown in the Financial Statements as Appropriations to Reserve and Interfund Transfers.

NOTE 15 WATER UTILITY INTEREST CHARGES
(000's)

The Water Utility had delayed issuing debt for two years pending a more favourable interest environment. During the interim, the General Operating Fund provided a source of funding for the Water Utility's Capital program. In 1991, the Water Utility was assessed $1,277 in interest charges by the General Operating Fund for the use of these funds.

These interest charges are reflected within the interfund transfers on the Combined Statement of Revenues and Expenditures and Changes in Fund Balance.

NOTE 16 TRUST FUNDS

The City of Regina administers three trust funds: Cemetery Perpetual Care, Commuted Taxes and the Williamson Driver Award. Details of these trusts are published elsewhere in the General Trust Fund financial statements.

NOTE 17 COMPARATIVE NUMBERS

Certain 1990 figures have been reclassified to conform to the 1991 financial statement presentation.

SCHEDULE OF REVENUE - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 1

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	MILL RATE SENSITIVE		
$ 74,301,200	General Taxes - Municipal	$ 74,147,300	$ 71,410,536
2,140,300	Grant-In-Lieu of Taxes - Provincial	2,171,668	2,077,812
1,348,900	Grant-In-Lieu of Taxes - Federal	1,347,463	1,309,516
827,500	Supplementary Business Taxes	882,235	1,138,608
692,600	Housing Authority Grant-In-Lieu	693,862	673,386
282,800	Supplementary Taxes - Municipal	386,318	405,054
213,400	CPR Grant-In-Lieu of Taxes	145,393	167,830
143,700	Saskatchewan Housing - Grant-In-Lieu	159,958	139,099
51,900	Tax Agreement Fees	53,016	21,330
$ 80,002,300		$ 79,987,213	$ 77,343,171
	OTHER TAXES AND LICENCES		
$ 1,315,500	Local Improvement Levy	$ 1,338,213	$ 1,271,970
932,100	Paved and Gravel Lanes Assessment	944,165	848,218
621,200	Business Licences	550,582	548,288
286,100	Amusement Tax	229,598	261,299
80,000	Dog Licences	78,762	78,487
15,000	Bicycle Licences	10,425	14,496
4,900	Chauffeur Licences	4,681	4,729
700	Boarding Care Home Licences	-	616
100	Sanitary Tax	-	-
$ 3,255,600		$ 3,156,426	$ 3,028,103
	GOVERNMENT GRANTS		
	Provincial Grants:		
$ 14,656,000	Revenue Sharing Grant	$ 14,656,035	$ 15,727,047
1,609,700	Health Grant	1,753,267	1,556,822
600,000	Transportation For Handicapped Grant	599,994	536,193
63,000	Recovery - Mobile Family Service Grant	63,000	60,050
10,000	Other Provincial Grants	10,000	10,105
2,500	Inter-Municipal Recreation Grant	2,636	-
	Federal Grants:		
46,500	Other Federal Government Grants	38,605	46,453
57,400	Welfare Service Grant	35,793	43,783
$ 17,045,100		$ 17,159,330	$ 17,980,453

See accompanying notes.

SCHEDULE OF REVENUE - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 1

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	LEGISLATIVE		
$ 277,900	School Board Election Recovery	$ 234,106	$ -
	CORPORATE FINANCE AND ADMINISTRATION		
$ 108,500	Auction Sales and Salvage Proceeds	$ 112,728	$ 122,078
55,000	Tax Certificates & Search Fees	39,961	46,678
43,800	Storage Fees - Seized Vehicles	11,113	43,360
21,400	Pound Fees	19,490	21,741
10,000	Cat Registration Fees	20,268	11,808
-	Chauffeur Testing Fees	3,660	1,405
$ 238,700		$ 207,220	$ 247,070
	ENVIRONMENT AND INFRASTRUCTURE		
$ 1,028,000	Parking Meter Fees	$ 895,036	$ 1,094,617
1,205,700	Sanitary Landfill Service Charges	1,365,188	1,077,268
750,000	Building Permit Fees	508,160	522,364
217,000	Garbage Collections	221,076	218,911
15,700	Miscellaneous	135,162	181,570
50,000	Inspections - Private Developers	35,148	128,950
35,000	Licence and Encroachment Fees	39,638	34,402
-	Rezoning Application Charges	-	15,653
30,000	Landfill Recycling	13,504	14,763
-	Sign Permit Fees	-	8,782
10,400	Building Reports	6,129	6,333
3,700	Resident Parking Permits	3,833	3,545
-	Building Encroachment Fees	-	3,533
300	Special Refuse Pick-Up	1,560	3,167
6,000	Taxi Stand Permit Fees	5,116	-
16,000	Parking Permit Fees	17,754	-
92,000	VIA Rail Parking Collection	149,276	-
15,000	Advertising	3,065	-
104,000	Early Warning System Vigilance	134,239	107,681
13,700	Vigilance - Voice of Help	-	-
41,900	Fire Suppression Services	48,855	34,876
$ 3,634,400		$ 3,582,739	$ 3,456,415

See accompanying notes.

SCHEDULE OF REVENUE - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 1

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	PLANNING AND COMMUNITY SERVICES		
$ 3,921,200	General Fee Revenue	$ 3,132,912	$ 3,277,836
459,800	Care of Plots	421,915	515,888
282,500	Registrations	591,138	437,295
178,200	Grave Digging	205,874	211,507
234,700	Concessions	213,713	203,220
170,900	Recreation Room Rentals	264,516	187,223
131,800	Field Rentals	140,373	171,017
111,300	R.R.A.P. Inspection Fees	102,554	113,670
22,900	Rezoning Application Charges	13,537	-
25,100	Other Recreation Revenues	362,870	93,197
71,000	Saskatchewan Trust - T.I.P.	71,037	92,426
90,000	Lounges	-	90,000
10,700	Lockers	54,583	40,494
30,200	Monumental Foundations	30,080	37,134
1,300	Severance Fees	-	-
23,700	Vending Machines	27,596	34,793
-	Marketing Revenue	8,220	32,225
25,000	Office Space Rental	25,000	25,000
12,500	Sports Clinic Registrations	17,796	15,353
8,400	Medical Charges - Immunizations	15,602	11,871
7,200	Pro Shop Revenue	7,200	7,200
8,100	Lighting Charges	7,661	6,079
10,000	Sign Permit Fees	-	-
8,300	Building Encroachment Fees	392	-
64,000	Facility Charges - Library	59,813	55,931
20,000	Facilities Maintenance	-	-
-	Clean-up Fees	8,676	-
-	Prenatal Classes	4,755	-
$ 5,928,800		$ 5,787,813	$ 5,659,359

See accompanying notes.

SCHEDULE OF REVENUE - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 1

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	FISCAL REVENUES		
$ -	Lease Payment - Theatre Regina	$ 65,000	$ -
15,043,900	Electrical Distribution System	14,958,632	14,893,935
2,566,700	Short-Term Investment Interest	1,959,819	4,710,373
2,537,500	Provincial Gas Distribution Franchise	2,458,336	2,506,866
1,200,000	Penalties on Arrears of Taxes	1,395,485	1,039,653
1,100,000	Penalties on Current Taxes	1,049,444	1,002,725
1,752,700	Bond Investment Interest	1,770,460	656,235
-	Gain on Bond Sales	404,863	-
150,000	Bank Interest	46,707	181,666
-	Interest From General Investment Fund	99,836	111,732
10,000	Bad Debt Recovery - Business Tax	8,021	15,626
5,000	Tax Enforcement Charges	57,962	9,032
3,300	Other	11,806	5,752
$ 24,369,100		$ 24,286,371	$ 25,133,595
	FINES		
$ 1,860,600	Fines Due - Municipal Court	$ 962,741	$ 1,671,506
1,247,100	Parking Tickets	1,240,277	1,252,692
30,000	Dog Fines	20,110	29,166
9,700	Anti-Litter Fines	3,630	2,230
3,100	Fines - Failure to Appear	-	-
$ 3,150,500		$ 2,226,758	$ 2,955,594

See accompanying notes.

SCHEDULE OF REVENUE - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 1

BUDGET 1991 (unaudited)		ACTUAL 1991	1990
	OTHER REVENUE		
$ 49,000	Sundry Receipts	$ 361,976	$ 245,372
80,500	Work For Private Parties - Profit	76,645	96,708
124,000	Claims Revenue	92,805	92,167
70,000	Recoverable Wages - Workers' Compensation	60,136	84,711
35,300	Employee Parking	41,905	42,886
31,300	Other Fees	44,774	37,277
34,000	Cafeteria Caterer Lease Charge	23,292	36,707
4,000	City Hall Rental	3,864	34,165
30,000	Gun Registration & Vendor Fees	34,083	30,242
48,500	Planning Receipts	34,627	28,990
18,700	Sale - Maps, Prints, Pins, Publications	10,683	16,793
8,000	Miscellaneous Police Revenue	9,216	10,951
11,900	Sale of Convention Permits	2,813	5,983
4,100	Other	3,543	5,471
$ 549,300		$ 800,362	$ 768,423
	EXPENDITURE RECOVERY		
$ 1,817,700	Boards' Finance Charges	$ 1,816,259	$ 1,725,831
80,400	Data Processing Revenue	79,600	69,863
15,000	Administration Charge - B.P.W.A.B.	15,000	15,000
10,000	Other	6,439	-
$ 1,923,100		$ 1,917,298	$ 1,810,694

See accompanying notes.

SCHEDULE OF EXPENDITURES - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31

SCHEDULE 2

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	LEGISLATIVE SERVICES		
$ 323,100	City Council	$ 292,407	$ 288,437
220,800	Mayor's Office	230,526	219,009
23,000	Boards and Commissions	11,679	10,162
541,600	Legislative Support Services	502,166	511,301
80,400	Corporate Memberships	77,879	71,608
592,100	Elections	489,094	46,368
552,700	Auditor General	552,797	528,609
7,000	Expenditures Funded From Reserves	6,061	-
$ 2,340,700		$ 2,162,609	$ 1,675,494
	CORPORATE SERVICES		
$ 898,300	Senior Management	$ 925,410	$ 845,662
630,500	Public Relations	604,302	849,077
1,198,300	General Administration	1,148,718	1,047,782
312,500	Special Programs	267,170	268,499
874,600	Legal Services	796,310	752,270
627,000	Claims and Insurance	612,192	639,374
284,300	Citizen Information	290,186	-
57,100	Expenditures Funded From Reserves	37,055	25,035
$ 4,882,600		$ 4,681,343	$ 4,427,699
	CORPORATE FINANCE AND ADMINISTRATION		
$ 1,096,800	Office Services	$ 1,035,910	$ 1,007,971
1,575,900	Financial Administration	1,509,084	1,808,010
2,134,300	Assessment & Taxation	2,064,725	1,926,803
3,065,300	Systems Administration	3,015,925	2,583,215
-	Goods and Services Tax Project	-	43,977
246,700	Animal Control	210,874	282,021
126,700	Parking Ticket Collection	116,782	120,340
	Expenditures Funded From Reserves:		
600,000	Business Tax Refunds	640,093	476,582
171,100	Other	120,926	5,182
$ 9,016,800		$ 8,714,319	$ 8,254,101

See accompanying notes.

SCHEDULE OF EXPENDITURES - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31

SCHEDULE 2

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	PLANNING AND COMMUNITY SERVICES		
	Health Promotion and Disease Prevention		
$ 1,804,500	Public Health Nursing	$ 1,810,064	$ 1,729,011
535,100	Environmental Health Programs	530,577	470,661
449,600	Health Administration	428,527	402,847
366,700	Immunization and Infant Diseases	292,046	233,593
149,600	Facility Maintenance	136,627	150,319
102,500	Nutrition	101,952	92,344
70,700	Health Education	59,483	53,407
43,200	Biostatistics	32,743	49,123
3,521,900		3,392,019	3,181,305
3,217,200	Community Support - General	3,137,686	4,111,748
2,172,200	Urban Planning	2,045,291	1,662,399
	Community Services, Parks and Recreation		
$ 6,084,900	Major Recreation Facilities	$ 5,749,657	$ 5,369,646
4,350,000	Open Space Maintenance	4,202,835	4,211,377
2,286,600	Community & Leisure Services	2,269,690	2,060,510
1,821,000	Special Turf & Athletic Fields	1,765,283	1,598,643
1,554,700	Horticultural Services	1,566,874	1,360,925
1,266,400	Yard Operations & Equipment Maintenance	1,411,835	1,206,571
1,089,500	Community Services and Parks Administration	1,038,800	815,355
606,900	Parks Upgrading Construction	582,733	366,284
231,400	Expenditures Funded From Reserves	216,698	11,575
19,291,400		18,804,405	17,000,886
$ 28,202,700		$ 27,379,401	$ 25,956,338

See accompanying notes.

SCHEDULE OF EXPENDITURES - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31

SCHEDULE 2

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	ENVIRONMENT AND INFRASTRUCTURE		
$ 3,557,700	Street Lighting	$ 3,539,476	$ 3,362,209
3,405,400	Urban Development	3,378,482	3,261,833
2,215,500	Waste Collection and Control	2,410,635	2,163,268
2,192,500	Winter Road Maintenance	2,532,977	1,927,969
1,405,400	Municipal Engineering	1,399,073	1,354,455
1,338,800	Public Works Administration	1,445,542	1,340,227
1,363,400	Sanitary Landfill	1,154,541	1,295,701
1,260,500	Repair/Reconstruct Road Surfaces	1,191,899	1,254,241
1,223,700	Traffic Control	1,216,603	1,170,212
935,500	Maintenance of Lanes	973,016	850,567
787,300	Street Cleaning	813,866	739,038
817,100	General Administration	793,995	721,138
665,300	Sidewalk Maintenance	608,348	708,943
630,200	Drainage	812,879	674,161
377,100	Parking	323,523	285,508
160,800	Maintenance of Boulevards and Bridges	119,756	133,736
115,100	Emergency Planning	100,419	81,839
17,486,600	Fire Prevention and Suppression	17,338,696	16,678,139
102,000	Expenditures Funded From Reserves	98,463	144,423
$ 40,039,900		$ 40,252,189	$ 38,147,607

See accompanying notes.

SCHEDULE OF EXPENDITURES - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31

SCHEDULE 2

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	SUBSIDIES, GRANTS AND LEVIES		
	Grants and Subsidies		
$ 2,503,800	Senior Citizens' Passes	$ 2,451,863	$ 2,636,420
1,252,300	Transportation of the Handicapped	1,304,242	1,183,605
449,500	Economic Development Authority	449,500	422,900
716,800	Arts Commission	694,108	631,934
745,300	Community Grants Review Board	721,692	556,404
250,100	Regina's Market Square	250,100	250,100
272,300	Tourism Regina	272,300	247,900
143,700	Free Transportation	151,486	190,755
-	Regina Exhibition Association	-	165,000
-	Y.M.C.A. Grant	-	150,000
120,400	Community Associations	120,400	114,700
119,800	Senior Citizens' Centre	119,800	114,100
50,000	Agribition	50,000	90,500
76,500	Zone Board Recreation Grants	76,500	76,500
193,300	Other Grants	211,550	31,032
52,000	Subsidized Housing	52,000	30,860
35,000	Hospitality Grants	42,332	25,882
20,000	Arabian Horse Show	20,000	20,000
-	S.U.M.A.	-	14,858
-	S.A.R.M.	-	12,971
12,000	Argyle Community Centre Inc.	12,000	12,000
12,000	Uplands Community Project	12,000	12,000
7,024,800		7,011,873	6,990,421
	Provincial Transfer Payments		
539,100	Social Services Levy	521,774	520,035
	Contractual Transfer Payments		
$ 478,400	Wascana Centre Contribution	$ 478,400	$ 478,400
894,500	Wascana Centre - Maintenance of Land	894,450	894,450
168,700	Agridome Operating Grant	168,730	162,240
1,541,600		1,541,580	1,535,090

See accompanying notes.

SCHEDULE OF EXPENDITURES - GENERAL OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 2

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	Expenditures Funded From Reserves:		
$ 150,000	Y.M.C.A. Grant	$ 150,000	$ -
-	Regina Exhibition Association	-	2,800,000
13,000	Other	12,704	178,000
163,000		162,704	2,978,000
$ 9,268,500		$ 9,237,931	$ 12,023,546
	FISCAL SERVICES		
	Debt Charges - Non-Recoverable		
$ 6,713,100	Debenture Charges - General	$ 6,713,061	$ 6,872,352
450,000	Current Tax Cancellations - Business	707,794	667,680
634,900	Discount on Taxes - Property	645,397	634,709
85,000	Cancellations Tax Arrears - Property	212,742	374,292
159,800	Current Tax Cancellations - Property	144,623	301,577
300,000	Cancellations Tax Arrears - Business	264,432	241,845
171,500	Discount on Taxes - Business	174,121	168,172
255,000	Special Payments	229,769	-
162,100	Frontage Tax	156,400	159,364
-	Contribution to Property Services	309,869	114,620
102,900	Civic Pension Plan Special Payment	102,893	105,048
30,000	Foreign Exchange	9,569	35,971
27,500	Bank Charges	196,279	29,280
18,300	Hospital Pension Plan Payment	18,341	18,341
-	Bad Debts	392,833	-
47,400	Miscellaneous	44,179	17,160
431,000	Expenditures Funded From Reserves	46,765	-
$ 9,586,500		$ 10,369,067	$ 9,740,411
	POLICE		
$ 11,925,000	Patrol Division	$ 13,651,039	$ 13,779,447
12,594,800	Support Services	9,871,838	9,440,680
4,486,100	Criminal Investigation Division	5,365,159	4,192,197
614,100	Executive Administration	757,969	724,228
-	Expenditures Funded From Reserves	-	31,520
$ 29,620,000		$ 29,646,005	$ 28,168,072

See accompanying notes.

SCHEDULE OF REVENUE AND EXPENDITURES AND CHANGES IN FUND BALANCE - WATERWORKS OPERATIONS

YEAR ENDED DECEMBER 31

SCHEDULE 3

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	REVENUE		
$ 15,800,000	Sale of Water	$ 15,453,896	$ 16,038,926
473,600	Watering of City Parks	471,915	451,550
412,400	Fire Hydrant Charge	412,390	380,800
450,500	Local Improvements	394,938	384,368
230,000	Service Fees and Other	217,013	203,913
17,366,500		16,950,152	17,459,557
	EXPENDITURES		
3,324,500	Transmission and Distribution	4,103,637	3,581,195
1,647,600	Power and Pumping	1,472,122	1,456,949
3,312,700	Water Supply	3,485,636	3,121,838
1,168,000	Administration	1,367,658	1,024,305
3,304,800	Debenture Payments - Interest	2,350,122	2,327,834
1,339,500	- Principal	1,404,740	1,366,899
14,097,100		14,183,915	12,879,020
3,269,400	Excess of Revenue Before Interfund & Reserve Transactions	2,766,237	4,580,537
	INTERFUND & RESERVE TRANSACTIONS		
	Interfund Transactions:		
(18,700)	Revenue Contributions to Capital	(20,907)	(26,123)
(1,981,900)	General Operating Fund - Utility Transfer Fee	(1,128,600)	(425,300)
-	- Administration Fee	(853,300)	(804,460)
-	- Interest Charge	(1,277,400)	-
	Transfers from (to) Reserves		
-	Reserve for Financial Commitments	(24,343)	-
(1,268,800)	Waterworks Utility Reserve	538,313	(3,324,654)
(3,269,400)		(2,766,237)	(4,580,537)
$ -	Fund Balance, Beginning and End of Year	$ -	$ -

See accompanying notes.

SCHEDULE OF REVENUE AND EXPENDITURES AND CHANGES IN FUND BALANCE - SEWAGE OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 4

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	REVENUE		
$ 12,298,700	Sewer Service Charge	$ 12,283,572	$ 12,456,139
28,800	Local Improvements	22,297	29,578
18,400	Other	20,154	16,159
12,345,900		12,326,023	12,501,876
	EXPENDITURES		
3,936,800	Sewage Pumping and Treatment	3,318,705	3,325,602
1,077,600	Domestic Sewers and Connections	1,244,242	1,102,732
260,800	Tests and Records	249,361	230,263
1,234,800	Administration	1,221,551	1,148,035
1,701,600	Debenture Payments - Interest	1,349,385	1,401,292
801,900	- Principal	801,839	756,884
9,013,500		8,185,083	7,964,808
3,332,400	Excess of Revenue Before Interfund & Reserve Transactions	4,140,940	4,537,068
	INTERFUND & RESERVE TRANSACTIONS		
	Interfund Transactions:		
(9,800)	Revenue Contributions to Capital	(10,903)	(13,111)
(878,500)	General Operating Fund - Utility Transfer Fee	(878,500)	(331,000)
(587,500)	- Administration Fee	(587,500)	(553,770)
	Transfers To Reserves:		
-	Reserve for Financial Commitments	(6,500)	-
(1,856,600)	Sewage Utility Reserve	(2,657,537)	(3,639,187)
(3,332,400)		$ (4,140,940)	(4,537,068)
$ -	Fund Balance, Beginning and End of Year	$ -	$ -

See accompanying notes.

SCHEDULE OF REVENUE AND EXPENDITURES AND CHANGES IN FUND BALANCE - TRANSIT OPERATIONS

YEAR ENDED DECEMBER 31 — SCHEDULE 5

BUDGET 1991 (unaudited)		ACTUAL 1991	ACTUAL 1990
	REVENUE		
$ 2,780,200	Senior Citizens' Passes	$ 2,708,067	$ 2,804,879
4,101,300	Ticket and Pass Sales	3,588,163	3,953,362
603,100	Other	535,932	705,685
7,484,600		6,832,162	7,463,926
	EXPENDITURES		
8,794,400	Transportation of Passengers	8,164,351	8,395,331
2,661,600	Maintenance of Structures and Equipment	2,347,633	2,556,780
1,018,000	Administration	969,889	787,778
62,300	Debenture Payments - Interest	62,271	80,513
173,700	- Principal	173,667	155,000
25,200	Expenditures Funded From Reserves	24,521	9,280
12,735,200		11,742,332	11,984,682
(5,250,600)	Excess of Expenditures Before Interfund & Reserve Transactions	(4,910,170)	(4,520,756)
	INTERFUND & RESERVE TRANSACTIONS		
	Interfund Transactions:		
6,749,800	Funding of Deficit From General Operations	6,426,049	6,491,405
	Revenue Contributions to Capital	-	(436,000)
(53,300)	Repayment to General Capital Fund	(53,300)	(53,300)
(1,330,400)	Capital Reserve	(1,330,400)	(1,330,400)
(118,900)	General Operating Fund - Administration Fee	(118,900)	(114,348)
	Transfers From (To) Reserves:		
25,200	Reserve for Financial Commitments	8,521	(15,901)
(21,800)	Transit Operating Reserve	(21,800)	(20,700)
5,250,600		4,910,170	4,520,756
$ -	Fund Balance, Beginning and End of Year	$ -	$ -

See accompanying notes.

AUDITORS' REPORT

To: His Worship the Mayor and
Members of City Council

We have audited the balance sheet of the General Trust Fund as at December 31, 1991 and the statement of revenue, expenditures and fund balance for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the General Trust Fund as at December 31, 1991 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies described in Note 1.

The financial statements for the preceding year were audited by other auditors.

Ernst + Young

Regina, Canada,
March 23, 1992.

Chartered Accountants

BALANCE SHEET

AS AT DECEMBER 31 — GENERAL TRUST FUND

	DOLLARS IN THOUSANDS 1991	1990
ASSETS		
Current Assets		
Cash	$ 126	$ 65
Short-Term Investments	2,638	2,898
Accrued Interest	130	148
	2,894	3,111
Long-Term Investments	314	-
	$ 3,208	$ 3,111
LIABILITIES AND FUND BALANCE		
Accounts Payable	$ 1	$ -
Fund Balance	3,207	3,111
	$ 3,208	$ 3,111

See accompanying notes.

STATEMENT OF REVENUE, EXPENDITURES AND FUND BALANCE

YEAR ENDED DECEMBER 31 — GENERAL TRUST FUND

	DOLLARS IN THOUSANDS 1991	1990
REVENUE		
Contributions	$ 43	$ 52
Interest	322	388
	365	440
EXPENDITURES		
Refunds	2	1
Commuted Taxes	32	32
Perpetual Care	235	288
	269	321
Net Earnings for the Year	96	119
Fund Balance, Beginning of Year	3,111	2,992
Fund Balance, End of Year	$ 3,207	$ 3,111

See accompanying notes.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Funds are invested with the General Investment Fund.

(b) The General Investment Fund records all investments at cost. Under this policy, premiums and discounts paid for fixed income investments are not recognized in the accounts until they are realized at the time of sale or maturity.

(c) All other investment revenue is recorded on the accrual basis.

NOTE 2 PURPOSE OF FUND

The General Trust Fund is used to hold three trusts as established by the City of Regina:

(a) Perpetual Care Trust - Established by the City of Regina under Section 19 of The Cemeteries Act. Funds received through the sale of cemetery plots are held in the trust and invested in the General Investment Fund. Interest earned on the investments is used to cover operating expenses incurred in the General Operating Fund for perpetual care.

(b) Commuted Taxes - Established by the City of Regina under Section 17 of The Local Improvement Act. Funds are held in trust for local improvements paid in one lump sum by a taxpayer; a proportionate amount is withdrawn each year to satisfy the debt requirement applicable to those local improvements.

(c) Williamson Driver Award - Established under The Trust Act. Bond bequested to the City and each year an award is made from the interest to a Transit employee with a safe driving record.

THE SINKING FUND TRUSTEES

To: His Worship the Mayor and
Members of City Council

In accordance with Section 229 (1) and (4) of The Urban Municipality Act, 1984, and the provisions contained in the Sinking Fund Trustees Bylaw and the respective bylaws that establish the City's pension plans, we submit herewith our financial report for the years ended December 31, 1991 and 1990.

The respective report of the City's External Auditors, Ernst & Young, and the financial statements of the following funds are included for your consideration: The City of Regina Sinking Fund, The Regina Elected Officials' Pension Plan and the City of Regina Casual Employees' Superannuation Plan.

Comparative information for the aforementioned funds for 1991 and 1990 is shown below:

TOTAL ASSETS

Market Value (000's)

	1991	1990	Growth
Sinking Fund	$ 28,246	$ 28,044	0.7%
Elected Official's Pension	501	426	17.6%
Casual Employees' Pension	1,664	1,268	31.2%
Total	$ 30,411	$ 29,738	

RETURN ON INVESTMENT (%)

	1991	1990	1989	3 Year Annualized
Sinking Fund	10.4	12.9	11.9	11.7
Elected Officials' Pension	15.4	11.0	8.8	11.7
Casual Employees' Pension	14.6	7.1	4.1	8.6

THE SINKING FUND TRUSTEES

ASSET MIX (%)

	Sinking Fund		Elected Officials		Casual Employees	
	1991	1990	1991	1990	1991	1990
Cash and Short-Term Investments	5.8	15.0	29.1	33.6	14.6	29.6
Bonds	94.2	85.0	70.9	66.4	27.6	28.9
Equities	0.0	0.0	0.0	0.0	20.9	7.5
Mortgages	0.0	0.0	0.0	0.0	30.8	25.9
Real Estate	0.0	0.0	0.0	0.0	6.1	8.1
	100.0	100.0	100.0	100.0	100.0	100.0

The securities of all Funds are held in safekeeping at either a bank, trust or insurance company.

Respectfully submitted,
The Sinking Fund Trustees

A.R. Linner,
Chairman

AUDITORS' REPORT

To: The Sinking Fund Trustees
of the City of Regina

We have audited the balance sheet of the Sinking Fund as at December 31, 1991 and the statement of changes in sinking fund surplus for the year then ended. These financial statements are the responsibility of the Board of Trustees. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Sinking Fund as at December 31, 1991 and the results of its operations and changes in its financial position for the year then ended in accordance with the accounting policies described in Note 1.

The comparative figures for the preceding year, prior to restatement for the adjustment of prior years' revenue as described in Note 8, were audited by other auditors.

Ernst + Young

Regina, Canada,
March 26, 1992.

Chartered Accountants

BALANCE SHEET

AS AT DECEMBER 31 — SINKING FUND

	DOLLARS IN THOUSANDS 1991	1990 (Note 8)
ASSETS		
Cash	$ 157	$ 1,615
Short-Term Investments	983	2,352
Accrued Interest	334	272
Investments - Note 4		
Bonds	24,017	23,968
	$ 25,491	$ 28,207
RESERVES		
Debt Retirement Reserve - Note 5	$ 22,759	$ 24,899
SURPLUS		
Surplus	2,732	3,308
	$ 25,491	$ 28,207

See accompanying notes.

STATEMENT OF CHANGES IN SINKING FUND SURPLUS

YEAR ENDED DECEMBER 31

SINKING FUND

	DOLLARS IN THOUSANDS 1991	1990 (Note 8)
INCREASE IN ASSETS		
Levies - City of Regina	$ 2,654	$ 2,711
Investment	2,758	3,538
	5,412	6,249
TRANSFERS TO RESERVE		
Amortization Instalments - Levies	2,654	2,711
Earning Requirement	920	896
	3,574	3,607
Surplus For the Year	1,838	2,642
Surplus, Beginning of Year As Previously Reported	2,414	2,432
Adjustment of Prior Years' Revenue - Note 8	894	666
Previous Year's Surplus Restated	3,308	3,098
	5,146	5,740
Payments to the City of Regina	(2,414)	(2,432)
Surplus End of Year	$ 2,732	$ 3,308

See accompanying notes.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Investments have been recorded at cost except for zero coupon bonds.

(b) Investment income is recorded on the accrual basis.

(c) Discounts and premiums paid for fixed income investments are not recognized in the accounts until they are realized at the time of sale or maturity except for zero coupon bonds. Discounts on zero coupon bonds are amortized on a straight line basis over the life of the bonds and the amortization amount is recognized as interest income.

(d) Realized gains and losses from the sale of investments are calculated using an average cost basis and are reflected in earnings as incurred.

NOTE 2 PURPOSE OF FUND

The Sinking Fund was established to enable the City of Regina to meet its future requirements for the retirement of debt issued under the sinking fund plan of repayment.

NOTE 3 STATUTORY REQUIREMENTS

The Sinking Fund must comply with various requirements as set out in The Urban Municipality Act, 1984. All investment policies, redemption requirements for debentures, and transfer of surplus to the City of Regina Revenue Fund are subject to the formal approval of the Saskatchewan Municipal Board.

NOTE 4 INVESTMENTS
(000's)

Investments which are recorded at a cost of $24,017 (1990 - $23,968) have a market value of $26,772 (1990 - $23,805).

NOTE 5 RESERVE FOR DEBT RETIREMENT

The reserve for debt retirement is the total accumulated annual sinking fund levies plus interest compounded annually at the rate of three percent for debt issued prior to 1972, four percent for debt issued from 1972 to 1988 and six percent for debt issued after 1988. During the year the reserve balance changed as follows:

	1991 ($000's)	1990 ($000's)
Reserve, Beginning of Year	$ 24,899	$ 23,171
Levies	2,654	2,711
Earning Requirement	920	896
	28,473	26,778
Redemptions	(5,714)	(1,879)
Reserve, End of Year	$ 22,759	$ 24,899

NOTE 6 ZERO COUPON BONDS
(000's)

Investment revenue includes the following amounts for the amortization of discounts on zero coupon bonds.

1991	1990
$639	$812

NOTE 7 RELATED PARTY TRANSACTIONS
(000's)

Included in the investments at December 31, 1991 are City of Regina debentures in the amount of $14,309 (1990 - $10,943). Interest revenue attributable to these investments of $1,525 (1990 - $1,190) is included in the investment income for the year.

NOTE 8 ADJUSTMENT OF PRIOR YEARS' REVENUE
(000's)

As referenced in Note 6, the discounts on zero coupon bonds are amortized on a straight line basis over the life of the bond. The annual amortization is then taken into investment income accordingly. In previous years some zero coupon bonds were inadvertently deleted from the amortization list. Adjustments to include these zero coupon bonds are reflected in these financial statements and are summarized as follows:

	1991	1990	Adjustment To Prior Years'
Amortization Adjusted Through Investment Income	$55	$228	$666

AUDITORS' REPORT

To: The Sinking Fund Trustees
of the City of Regina

We have audited the statement of net assets available for benefits of the Elected Officials' Pension Plan as at December 31, 1991 and the statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Sinking Fund Trustees. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Pension Plan as at December 31, 1991 and the changes in net assets available for benefits for the year then ended in accordance with the accounting policies described in Note 1.

The financial statements for the preceding year were audited by other auditors.

Ernst + Young

Regina, Canada,
March 27, 1992.

Chartered Accountants

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AS AT DECEMBER 31 — ELECTED OFFICIALS' PENSION PLAN

	DOLLARS IN THOUSANDS 1991	1990
ASSETS		
Cash	$ 38	$ 38
Short-Term Investments	99	94
Accrued Interest	5	11
Accounts Receivable		
Employee	2	-
Employer	2	-
Investments - Note 4		
Bonds	355	283
	$ 501	$ 426
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS		
Accounts Payable	$ -	$ 8
Net Assets Available for Benefits	501	418
	$ 501	$ 426

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31 — ELECTED OFFICIALS' PENSION PLAN

	DOLLARS IN THOUSANDS 1991	1990
INCREASE IN ASSETS		
Contributions		
Employee	$ 31	$ 8
Employer	11	10
Investment Income - Note 6	70	46
	112	64
DECREASE IN ASSETS		
Pensions and Refunds	26	25
Administrative Expenses	3	10
	29	35
Increase in Net Assets for the Year	83	29
Net Assets Available for Benefits, Beginning of Year	418	389
Net Assets Available for Benefits, End of Year	$ 501	$ 418

See accompanying notes.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Investments have been stated at market value.

(b) Investment revenue is recorded on the accrual basis.

(c) Realized gains and losses from the sale of investments are calculated using an average cost basis and are reflected in earnings as incurred.

(d) Contributions are accounted for on the accrual basis.

(e) The actuarial valuation information is the most recent valuation which was prepared for funding purposes and utilizes the aggregate method. Under this method the current assets of the fund plus the present value of all future contribution income is compared to the present value of all future payments to be made out of the fund.

Since these financial statements do not present information on the current actuarial obligation of the Plan they differ from financial statements prepared in accordance with generally accepted accounting principles, pension obligations (Section 4100, CICA Handbook). Accordingly, they may not be appropriate for general purposes and certain users may require further information.

NOTE 2 DESCRIPTION OF PLAN

(a) General
The Plan is a contributory defined benefit plan and all members of City Council under 70 years of age are eligible to become members of the Plan.

(b) Contributions
Members' contributions are a percentage of salary. The current contribution rate is 7.95% which is matched by the employer.

(c) Benefits
Service pensions are based on the number of years of service times 1/30th of either $28,000 or the best average salary for five consecutive years, whichever is the lesser.

The Plan also provides for the refund of contributions and interest when members die or cease to be members of Council, subject to lock-in provisions.

NOTE 3 ACTUARIAL VALUATION
(000's)

The report of the Wyatt Company, Consulting Actuaries, dated December 4, 1990, with respect to the triennial valuation of the Plan for the period ending December 31, 1988, indicated that, the present and prospective assets of the Plan exceed the present and prospective actuarial liabilities of the Plan with respect to benefits payable under the Plan by $51. The 1991 valuation was not complete at the date of this report.

NOTE 4 MARKET VALUE OF INVESTMENTS

Pension Plan investments are stated at market value which has been determined as follows:

Bonds

Bonds are valued using the current trading prices as of December 31, 1991.

NOTE 5 CHANGE IN ACCOUNTING POLICY

Effective 1991, Pension Plan investments must be stated at market value for financial presentation. The 1989 and 1990 investments carry a book value equal to market, therefore, there has been no adjustment made to restate these figures.

NOTE 6 INVESTMENT INCOME

	1991 (000's)	1990 (000's)
Interest		
Cash and Short-Term Investments	$ 9	$ 17
Bonds	32	29
Realized Gain (Loss) on Sales of Investments	7	-
Change in Market Valuation of Investments	22	-
Total Investment Income	$ 70	$ 46

AUDITORS' REPORT

To: The Sinking Fund Trustees
of the City of Regina

We have audited the statement of net assets available for benefits of the Casual Employees' Superannuation Plan as at December 31, 1991 and the statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Sinking Fund Trustees. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Pension Plan as at December 31, 1991 and the changes in net assets available for benefits for the year then ended in accordance with the accounting policies described in Note 1.

The financial statements for the preceding year were audited by other auditors.

Ernst + Young

Regina, Canada,
March 27, 1992.

Chartered Accountants

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AS AT DECEMBER 31 — CASUAL EMPLOYEES' SUPERANNUATION PLAN

	DOLLARS IN THOUSANDS 1991	1990
ASSETS		
Cash	$ 8	$ 1
Short-Term Investments	219	361
Accounts Receivable		
Employee	8	6
Employer	8	6
Investments - Note 3		
Bonds	459	367
Mortgages	512	330
Equities	348	95
Real Estate	102	102
	$ 1,664	$ 1,268
NET ASSETS AVAILABLE FOR BENEFITS		
Net Assets Available for Benefits	$ 1,664	$ 1,268

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31 — CASUAL EMPLOYEES' SUPERANNUATION PLAN

	DOLLARS IN THOUSANDS 1991	1990
INCREASE IN ASSETS		
Contributions		
Employee	$ 192	$ 182
Employer	192	181
Investment Income	208	90
	592	453
DECREASE IN ASSETS		
Refunds	182	36
Administrative Expenses	14	10
	196	46
Increase in Net Assets for the Year	396	407
Net Assets Available for Benefits, Beginning of Year	1,268	861
Net Assets Available for Benefits, End of Year	$ 1,664	$ 1,268

See accompanying notes.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Investments are recorded at market value.

(b) Under this policy investment earnings of the Plan are accounted for on the accrual basis with unrealized gains and losses recorded in the current accounting period.

NOTE 2 DESCRIPTION OF PLAN

(a) General

The Plan is a defined contribution plan. Employees who acquire seniority in accordance with the Collective Agreement between the City of Regina and the Canadian Union of Public Employees, Local No. 21 are deemed to be eligible and are required to become members of the Plan.

(b) Contributions

Members' contributions are a percentage of salary. The current rate is 3% which is matched by the employer.

(c) Benefits

Pensions are paid in the form of a monthly annuity purchased by the individual member's account.

Survivor benefits are also available.

Members who leave the service or lose seniority under the terms of the Collective Agreement may receive refunds of their contribution.

NOTE 3 PLAN MANAGEMENT AND MARKET VALUATION

The investments of the Casual Employees' Superannuation Plan are managed by Great West Life. Each investment represents a number of "units" within one of the following funds:

- Equity Fund
- Mortgage Fund
- Bond Fund
- Real Estate Fund

Great West Life values each fund according to the following guidelines:

Equity Fund

The value of the equity fund is based on the most recent trading price available for the various equities.

Mortgage Fund

The value of the mortgage fund is based on the present values of all mortgages.

Bond Fund

The value of the bond fund is based on the average between bid and asked prices as at December 31, 1991.

Real Estate Fund

The value of the real estate fund is based on an appraisal completed annually by an independent qualified real estate appraiser.

Each fund is subject to applicable administrative costs and may include cash uninvested at the date of this valuation.

The "units" of each fund held by the Casual Employees' Superannuation Plan are represented as a portion of that fund.

THE PENSION INVESTMENT BOARD OF TRUSTEES

To: His Worship the Mayor and
Members of City Council

In accordance with Section 229 (1) and (4) of The Urban Municipality Act, 1984, and the provisions contained in the Pension Investment Board of Trustees Bylaw and the respective bylaws that establish the City's pension plans, we submit herewith our financial report for the years ended December 31, 1991 and 1990.

The respective report of the City's External Auditors, Ernst & Young, and the financial statements of the following funds are included for your consideration: The Regina Civic Employees' Superannuation and Benefit Plan, and the Regina Police Superannuation and Benefit Plan.

Comparative information for the aforementioned funds for 1991 and 1990 is shown below:

TOTAL ASSETS

Market Value (000's)

	1991	1990	Growth
Civic Pension Plan	$253,712	$214,876	18.1%
Police Pension Plan	69,150	56,800	21.7%
Total	$322,862	$271,676	

RETURN ON INVESTMENT (%)

	1991	1990	1989	3 Year Annualiz
Civic Pension	19.8	1.7	15.3	12.0
Police Pension	19.7	1.2	15.6	11.9

THE PENSION INVESTMENT BOARD OF TRUSTEES

ASSET MIX (%)

	Civic Pension		Police Pension	
	1991	1990	1991	1990
Cash and Short-Term Investments	11.6	11.7	11.9	12.4
Bonds	52.9	52.2	52.2	53.2
Mortgages	2.9	3.4	2.2	1.7
Equities	32.2	32.7	33.4	32.3
Real Estate	0.4	0.0	0.4	0.4
	100.0	100.0	100.0	100.0

The securities of all Funds are held in safekeeping at either a bank or trust company.

Respectfully submitted,
The Pension Investment Board of Trustees

A.R. Linner,
Chairman

AUDITORS' REPORT

To: The Pension Investment Board of Trustees

We have audited the statement of net assets available for benefits of the Civic Employees' Superannuation and Benefit Plan as at December 31, 1991 and the statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Board of Trustees. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Pension Plan as at December 31, 1991 and the changes in net assets available for benefits for the year then ended in accordance with the accounting policies described in Note 1.

The comparative figures for the preceding year, prior to restatement for the change in accounting policy as described in Note 6, were audited by other auditors.

Ernst + Young

Regina, Canada,
March 27, 1992.

Chartered Accountants

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AS AT DECEMBER 31 — CIVIC EMPLOYEES' SUPERANNUATION AND BENEFIT PLAN

	DOLLARS IN THOUSANDS 1991	1990 (Note 6)
ASSETS		
Cash	$ 834	$ -
Short-Term Investments	21,085	20,946
Accrued Interest	3,264	3,282
Accounts Receivable		
Employee	615	431
Employer	579	272
Other Accounts Receivable	-	98
Investments - Note 5		
Bonds	131,872	112,116
Mortgages	7,122	7,403
Equities	87,303	70,328
Real Estate	1,038	-
	$ 253,712	$ 214,876
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS		
Bank Indebtedness	$ -	$ 231
Accounts Payable	239	224
	239	455
Net Assets Available for Benefits	253,473	214,421
	$ 253,712	$ 214,876

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31 — CIVIC EMPLOYEES' SUPERANNUATION AND BENEFIT PLAN

	DOLLARS IN THOUSANDS 1991	1990 (Note 6)
INCREASE IN ASSETS		
Contributions		
Employee	$ 6,992	$ 6,663
Employer	6,983	6,621
Investment Income - Note 7	41,984	3,481
	55,869	16,765
DECREASE IN ASSETS		
Pensions	13,521	12,016
Refunds	2,135	1,975
Administrative Expenses	1,161	1,027
	16,817	15,018
Increase in Net Assets for the Year	39,052	1,747
Net Assets Available for Benefits, Beginning of Year	214,421	212,674
Net Assets Available for Benefits, End of Year	$ 253,473	$ 214,421

See accompanying notes.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Investments are stated at market value.

(b) Investment revenue is recorded on the accrual basis.

(c) Dividend income from equity securities is recognized as entitlement arises.

(d) Realized gains and losses from the sale of investments are calculated using an average cost basis and are reflected in earnings as incurred.

(e) Contributions are accounted for on the accrual basis.

(f) All foreign investment transactions are converted into Canadian dollars at the exchange rate prevailing at the transaction date.

(g) The actuarial valuation information is the most recent valuation which was prepared for funding purposes only.

Since these financial statements do not present information on the current actuarial obligation of the Plan they differ from financial statements prepared in accordance with generally accepted accounting principles, pension obligations (Section 4100, CICA Handbook). Accordingly, they may not be appropriate for general purposes and certain users may require further information.

NOTE 2 DESCRIPTION OF PLAN

(a) General

The Plan is a multi-employer contributory defined benefit pension plan covering permanent employees of the City of Regina and the following participating Boards: Regina Hospital Board, Regina Public Library Board, non-teaching staff of the Board of Education of the Regina School Division No. 4 of Saskatchewan, and the Buffalo Pound Water Administration Board.

(b) Contributions

Members' contributions are a percentage of salary ranging from 4.35% to 6.95%. The employer matches the employees' contribution to the plan.

(c) Benefits

Service pensions are based on the number of years of service times 1.3% to 2.0% of the best three years average salary.

Disability and Survivors' pensions are also available under the Plan.

The Plan also provides for the refund of contributions plus interest when members die or cease to be employed by a participating employer, subject to lock-in provisions.

NOTE 3 PRIOR SERVICE PENSION COSTS
(000's)

In addition to the regular matching contributions, the City, together with other participating Boards, must pay into The City of Regina Civic Employees' Superannuation and Benefit Plan on a monthly basis during each year up to and including 1993, an annualized amount of $155 in respect of the initial unfunded liability of the Plan.

NOTE 4 ACTUARIAL VALUATION
(000's)

The report of the Wyatt Company, Consulting Actuaries, dated December 5, 1990, with respect to the triennial valuation of the Plan for the period ending December 31, 1988, indicated that, the present and prospective liabilities of the Plan exceed the present and prospective actuarial assets of the Plan with respect to benefits payable under the Plan by $7,327.

No increase in contributions is recommended to meet this shortfall as the employer and employee contributions expected up to the date of the next valuation are more than adequate to cover the expected actuarial liabilities over the same period and meet the minimum contribution test under The Pension Benefits Act of Saskatchewan. The valuation scheduled for December 31, 1991, was not complete at the date of this report.

NOTE 5 MARKET VALUE OF INVESTMENTS

Pension Plan investments are stated at market value which has been determined as follows:

Bonds/Equities

Bonds and equities are valued using the current trading prices as of December 31, 1991.

Mortgages

Mortgages are valued at cost which approximates market value.

Real Estate

Real estate is included at market value which is equivalent to cost for the current year. An independent appraisal of the property on a triennial basis is planned.

Increases or decreases in the market value are reflected accordingly.

NOTE 6 CHANGE IN ACCOUNTING POLICY
(000's)

Pension Plan investments previously stated at cost are now stated at market value. To reflect the change in accounting policy the 1989 ending net assets available for benefits was increased by $13,332 and the 1990 figures have been restated as follows:

	1990 Market Values (000's)	1990 Book Values (000's)	Net Change (000's)
Bonds	$112,116	$116,326	$(4,210)
Equities	70,328	65,137	5,191
	$182,444	$181,463	$ 981

NOTE 7 INVESTMENT INCOME

	1991 (000's)	1990 (000's)
Interest and Dividends		
Cash and Short-Term Investments	$ 2,058	$ 3,152
Bonds	11,154	9,811
Equities	2,691	3,222
Mortgages	814	575
Real Estate	5	73
Realized Gain (Loss) on Sales of Investments	613	(1,204)
Change In Market Valuation of Investments	23,259	(13,491)
Discount Amortization of Zero Coupon Bonds	1,390	1,343
Total Investment Income	$41,984	$ 3,481

NOTE 8 RELATED PARTY TRANSACTIONS
(000's)

Included in the investments at December 31, 1991 are City of Regina debentures in the amount of $2,087 (1990 - $2,316). Interest revenue attributable to these investments of $256 (1990 - $253) is included in the investment income for the year.

AUDITORS' REPORT

To: The Pension Investment Board of Trustees

We have audited the statement of net assets available for benefits of the Police Superannuation and Benefit Plan as at December 31, 1991 and the statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Board of Trustees. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Pension Plan as at December 31, 1991 and the changes in net assets available for benefits for the year then ended in accordance with the accounting policies described in Note 1.

The comparative figures for the preceding year, prior to restatement for the change in accounting policy as described in Note 6, were audited by other auditors.

Ernst + Young

Regina, Canada,
March 27, 1992.

Chartered Accountants

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AS AT DECEMBER 31 — POLICE SUPERANNUATION AND BENEFIT PLAN

	DOLLARS IN THOUSANDS 1991	1990 (Note 6)
ASSETS		
Cash	$ 974	$ 2,000
Short-Term Investments	7,049	4,057
Accrued Interest	978	922
Accounts Receivable		
Employee	329	30
Employer	327	5
Other Accounts Receivable	-	11
Investments - Note 5		
Bonds	35,225	30,191
Mortgages	1,465	987
Equities	22,543	18,363
Real Estate	260	234
	$ 69,150	$ 56,800
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS		
Accounts Payable	$ 55	$ 43
Net Assets Available for Benefits	69,095	56,757
	$ 69,150	$ 56,800

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31 — POLICE SUPERANNUATION AND BENEFIT PLAN

	DOLLARS IN THOUSANDS 1991	1990 (Note 6)
INCREASE IN ASSETS		
Contributions		
Employee	$ 2,327	$ 1,994
Employer	2,511	2,167
Investment Income - Note 7	11,034	643
	15,872	4,804
DECREASE IN ASSETS		
Pensions	3,228	2,951
Refunds	88	101
Administrative Expenses	218	194
	3,534	3,246
Increase in Net Assets for the Year	12,338	1,558
Net Assets Available for Benefits, Beginning of Year	56,757	55,199
Net Assets Available for Benefits, End of Year	$ 69,095	$ 56,757

See accompanying notes.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Investments are stated at market value.

(b) Investment income is recorded on the accrual basis.

(c) Dividend income from equity securities is recognized as entitlement arises.

(d) Realized gains and losses from the sale of investments are calculated using an average cost basis and are reflected in earnings as incurred.

(e) Contributions are accounted for on the accrual basis.

(f) All foreign investment transactions are converted into Canadian dollars at the exchange rate prevailing at the transaction date.

(g) The actuarial valuation information is the most recent valuation which was prepared for funding purposes and utilizes the aggregate method. Under this method the current assets of the fund plus the present value of all future contribution income is compared to the present value of all future payments to be made out of the fund.

Since these financial statements do not present information on the current actuarial obligation of the Plan they differ from financial statements prepared in accordance with generally accepted accounting principles, pension obligations (Section 4100, CICA Handbook). Accordingly, they may not be appropriate for general purposes and certain users may require further information.

NOTE 2 DESCRIPTION OF PLAN

(a) General

The Plan is a contributory defined benefit pension plan covering all permanent employees of the Regina Board of Police Commissioners.

(b) Contributions

Members' contributions are a percentage of salary ranging from 9.63% to 11.13%. Employer's contributions range from 10.13% to 11.63%.

(c) Benefits

Service pensions are based on the number of years of service times 1.26% to 2% of the best three years average salary.

Disability and survivor's pensions are also available under the Plan.

The Plan also provides for the refund of contributions plus interest when members die or cease to be employed by the Commission, subject to lock-in provisions.

NOTE 3 PRIOR SERVICE PENSION COSTS
(000's)

In addition to the regular matching contributions, the City, through the Board of Police Commissioners, must pay into the Police Superannuation and Benefit Plan on a monthly basis during each year up to and including 2008, an annualized amount of $64 in respect of the initial unfunded liability of the Plan.

NOTE 4 ACTUARIAL VALUATION
(000's)

The report of the Wyatt Company, Consulting Actuaries, dated December 5, 1990, with respect to the triennial valuation of the Plan for the period ending December 31, 1988, indicated that, the present and prospective liabilities of the Plan exceed the present and prospective actuarial assets of the Plan with respect to benefits payable under the Plan by $3,658.

The Plan provisions call for the rates of contribution to be increased or decreased on the basis of an actuarial valuation. The valuation scheduled for December 31, 1991, was not complete at the date of this report.

NOTE 5 MARKET VALUE OF INVESTMENTS

Pension Plan investments are stated at market value which has been determined as follows:

Bonds/Equities

Bonds and equities are valued using the current trading prices as of December 31, 1991.

Mortgages

Mortgages are valued at cost which approximates market value.

Real Estate

Real estate is included at market value which is equivalent to cost for the current year. An independent appraisal of the property on a triennial basis is planned.

Increases or decreases in the market value are reflected accordingly.

NOTE 6 CHANGE IN ACCOUNTING POLICY
(000's)

Pension Plan investments previously stated at cost are now stated at market value. To reflect the change in accounting policy the 1989 ending net assets available for benefits was increased by $3,747 and the 1990 figures have been restated as follows:

	1990 Market Values (000's)	1990 Book Values (000's)	Net Change (000's)
Bonds	$ 30,191	$ 31,044	$ (853)
Equities	18,363	17,036	1,327
Real Estate	234	234	-
	$ 48,788	$ 48,314	$ 474

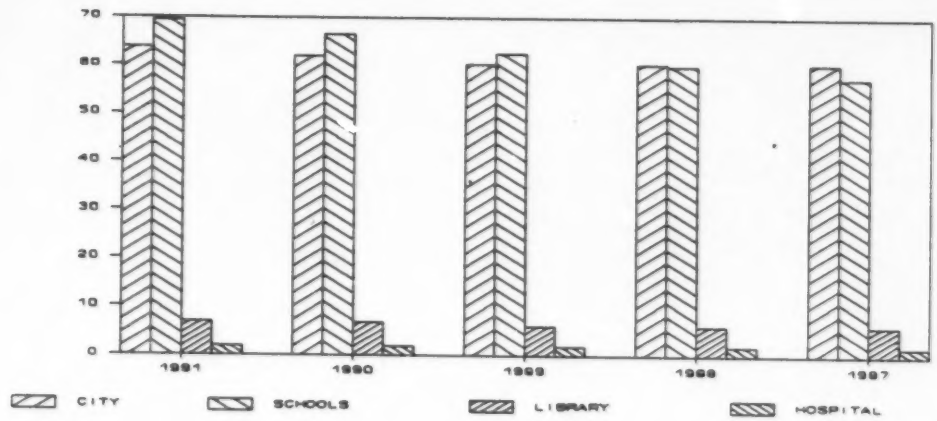
NOTE 7 INVESTMENT INCOME

	1991 (000's)	1990 (000's)
Interest and Dividends		
Cash and Short-Term Investments	$ 643	$ 894
Bonds	2,999	2,809
Equities	706	678
Mortgages	167	68
Real Estate	(4)	7
Realized Gain (Loss) on Sales of Investments	225	(647)
Change In Market Valuation of Investments	5,950	(3,498)
Discount Amortization of Zero Coupon Bonds	348	332
Total Investment Income	$11,034	$ 643

NOTE 8 RELATED PARTY TRANSACTIONS
(000's)

Included in the investments at December 31, 1991 are City of Regina debentures in the amount of $741 (1990 - $673). Interest revenue attributable to these investments of $72 (1990 - $72) is included in the investment income for the year.

MILL RATE



	Municipal	Schools	Library	Hospital Revenue Tax	Total
1991	63.70	69.38	6.91	1.82	141.81
1990	61.94	66.46	6.71	1.82	136.93
1989	60.21	62.48	6.11	1.82	130.62
1988	60.21	59.93	6.11	1.82	128.07
1987	60.31	57.41	6.11	1.72	125.55

TAXABLE ASSESSMENT
(000's)

	Residential	Commercial/ Industrial	Institutional	Business	Total
1991	$ 673,821	$ 349,131	$ 5,535	$ 135,520	$1,164,007
1990	667,473	346,402	6,850	132,173	1,152,898
1989	658,187	342,090	5,496	128,611	1,134,384
1988	644,422	338,462	4,925	125,363	1,113,172
1987	620,303	334,156	5,278	122,421	1,082,158

TAX LEVIES AND COLLECTION
(000's)

	1991	1990	1989	1988	1987
Municipal Tax Levy	$ 74,147	$ 71,411	$ 68,301	$ 67,024	$ 67,126
School Board Tax Levy	80,759	76,622	70,876	66,712	62,127
Library Tax Levy	8,043	7,736	6,931	6,802	6,612
Hospital Tax Levy	2,119	2,098	2,065	2,026	1,861
Total Tax Levy	165,068	157,867	148,173	142,564	137,726
Tax Levy Per Capita	941	881	831	795	761
Total Tax Arrears	13,905	11,797	9,024	7,698	7,590
Arrears as a % of Total Tax Levy	8.42%	7.47%	6.09%	5.40%	5.51%

MAJOR TAXPAYERS IN REGINA
1991 TAXATION YEAR
(000's)

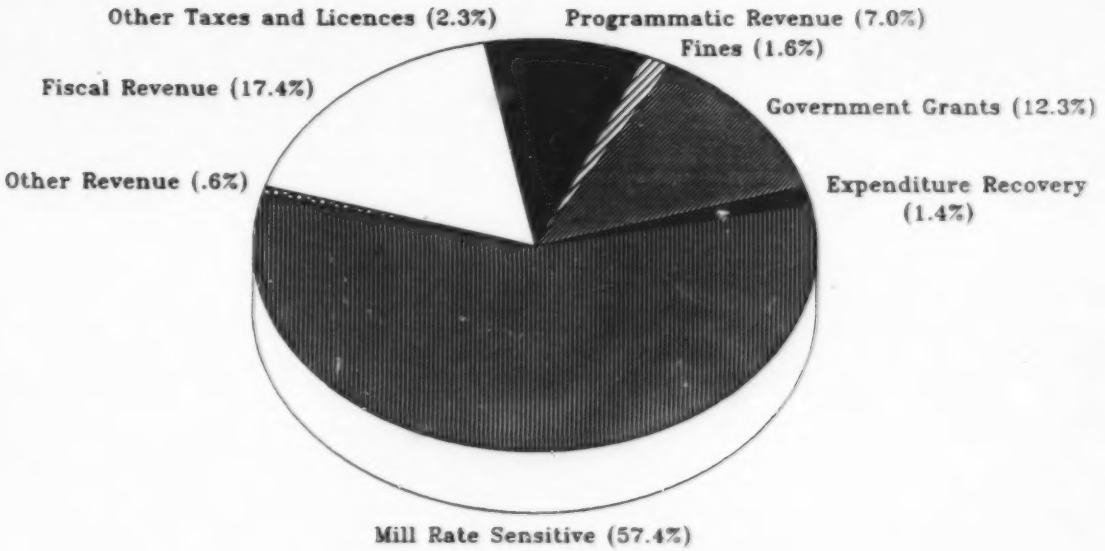
	Registered Owner	Total Taxable Assessment
1.	Cadillac Fairview Corporation Ltd.	$20,185
2.	Consumer's Co-operative Refineries Ltd.	10,972
3.	Simpson Sears Ltd.	9,492
4.	Harvard Developments Ltd.	8,351
5.	Saskatchewan Housing Corporation	7,672
6.	Lehndorff Property Management Ltd.	4,597
7.	The Bank of Nova Scotia	4,390
8.	Federated Co-operatives	3,856
9.	Courtyard Inns/Regina Inn Ltd.	3,846
10.	Bellfund Realty 420 Corporation	3,264

* Certain properties are assessed jointly with other companies.
** Not including exempt properties on which Saskatchewan Housing pays grant-in-lieu.

GROSS EXPENDITURES BY OBJECT
(000's)

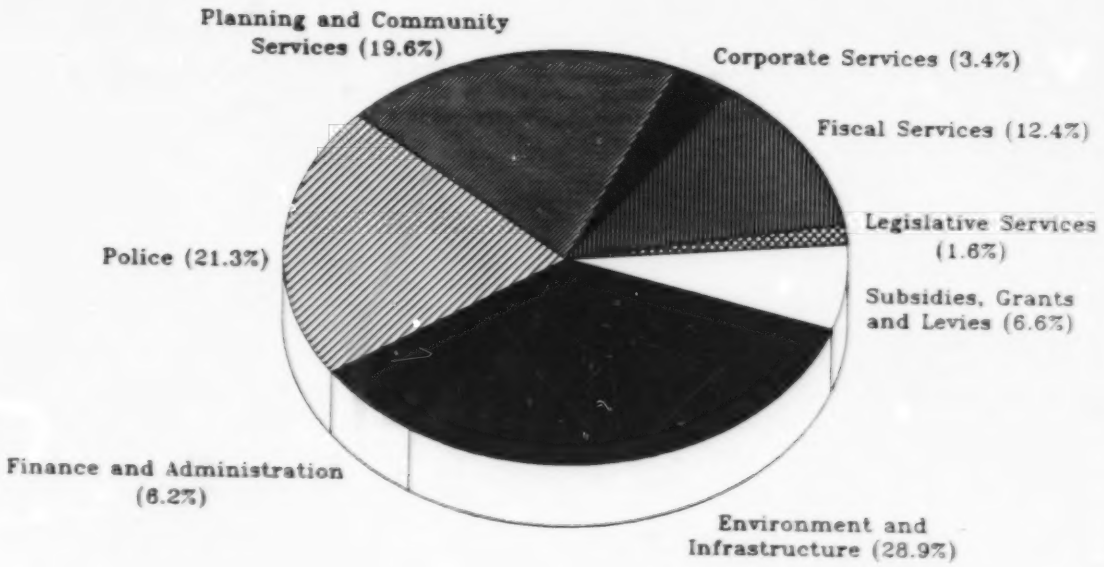
	1991	1990	1989	1988	1987
Wages and Benefits	$ 97,759	$ 92,558	$ 87,986	$ 85,045	$ 84,818
Transportation and Communication	1,642	1,575	2,270	1,369	1,221
Professional and Special Services	6,211	5,090	3,895	3,873	4,185
Utilities	11,927	11,027	10,503	10,044	9,130
Materials, Supplies and Other Goods	28,228	25,019	24,407	24,329	26,781
Transfer Payments	300	6,943	12,877	12,689	4,346
Finance Charges	19,503	18,316	16,002	16,977	19,024
Revenue Contributions to Capital	3,497	4,563	6,813	5,385	4,970
Transfers to Reserves	6,364	8,526	2,663	1,552	2,700
	$175,431	$173,617	$167,416	$161,263	$157,175

OPERATING REVENUE
(000's)



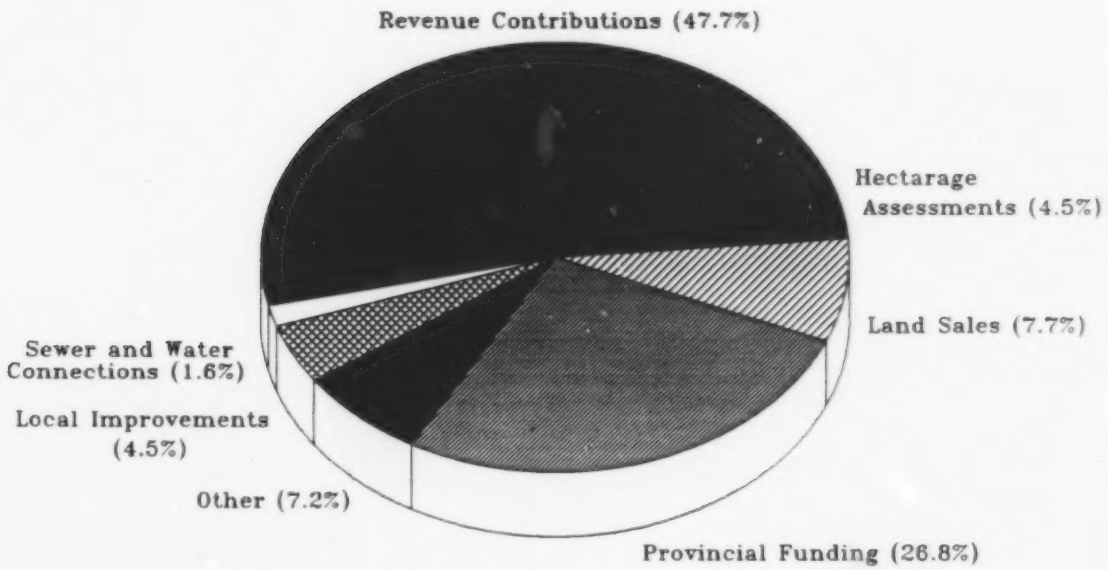
	1991	1990	1989	1988	1987
Mill Rate Sensitive	$ 79,987	$ 77,343	$ 74,031	$ 72,585	$ 70,939
Other Taxes and Licences	3,156	3,028	3,275	3,233	3,162
Government Grants	17,159	17,980	17,317	17,591	17,175
Programmatic Revenue	9,812	9,363	8,145	7,652	7,160
Fiscal Revenue	24,287	25,134	24,238	25,875	21,507
Fines	2,227	2,956	3,065	2,650	2,419
Other Revenue	800	768	1,101	1,794	797
Expenditure Recovery	1,917	1,811	1,680	1,519	1,538
	$139,345	$138,383	$133,352	$132,899	$124,697

OPERATING EXPENDITURES
(000's)



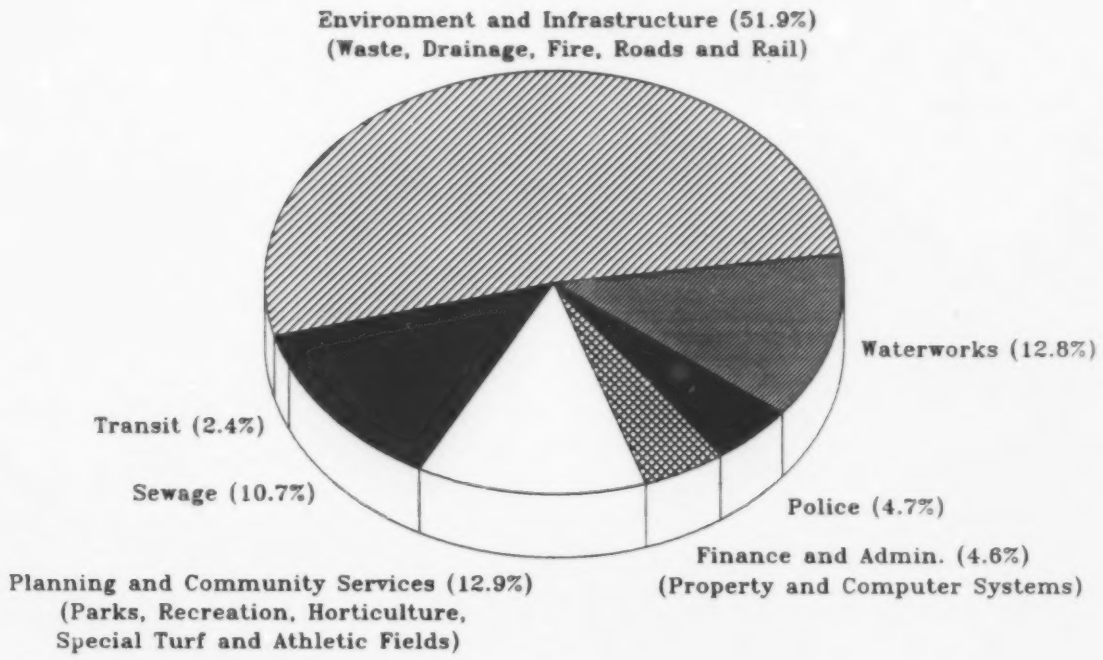
	1991	1990	1989	1988	1987
Legislative Services	$ 2,163	$ 1,675	$ 1,680	$ 1,639	$ 1,161
Corporate Services	4,681	4,428	4,186	5,071	4,531
Finance and Administration	8,714	8,254	7,644	6,696	7,139
Planning and Community Services	27,379	25,956	39,101	38,249	37,374
Environment and Infrastructure	40,252	38,147	22,059	20,263	20,994
Subsidies, Grants and Levies	9,238	12,024	8,114	7,253	6,903
Police	29,646	28,168	26,332	25,806	24,880
Fiscal Services (Includes Interfund Transfers, Debt Repayments, Transit Deficit and Transfers to Reserves)	17,250	17,539	19,216	24,227	21,492
	$139,323	$136,191	$128,332	$129,204	$124,474

CAPITAL REVENUE
(000's)



	1991	1990	1989	1988	1987
Provincial Funding	$ 2,890	$ 7,450	$ 2,555	$ 1,563	$ 4,979
Land Sales	835	1,624	3,663	4,539	6,135
Hectarage Assessments	491	2,138	1,375	3,723	4,195
Sewer and Water Connections	169	119	203	327	467
Local Improvements	485	784	365	330	613
Revenue Contributions	5,149	7,133	8,821	12,783	9,606
Internal Funding	-	-	5,732	2,972	5,977
Debenture Proceeds	-	-	10,000	1,401	-
Other	773	327	683	891	860
	$ 10,792	$ 19,575	$ 33,397	$ 28,529	$ 32,832

CAPITAL EXPENDITURES
(000's)



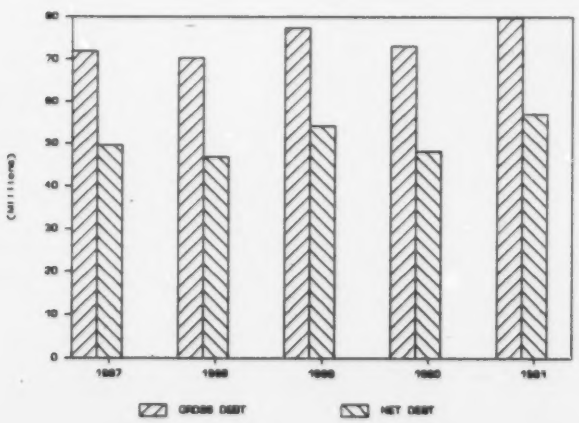
	1991	1990	1989	1988	1987
Finance and Administration	$ 1,225	$ 1,666	$ 1,651	$ 607	$ 1,701
Environment and Infrastructure	13,789	13,298	13,043	12,632	14,477
Planning and Community Services	3,422	5,713	7,603	7,736	8,425
Police	1,254	1,649	211	620	1,891
Waterworks	3,393	5,028	19,331	13,670	2,691
Sewage	2,863	4,175	1,877	1,741	622
Transit	645	3,922	1,327	569	2,331
Science Centre	-	-	-	200	-
Loan Retirement	-	-	4,401	-	-
	$ 26,591	$ 35,451	$ 49,444	$ 37,775	$ 32,138

DEBENTURE DEBT 1991
(000's)

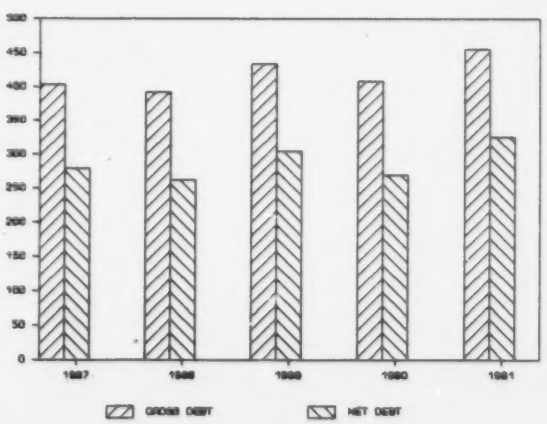
	Serial Debentures	Sinking Fund Debentures	Total Gross Debt	Sinking Fund Reserve	Debt Net Of Sinking Fund Reserve
General Municipal	$ 6,996	$25,505	$32,501	$13,253	$19,248
Waterworks	17,320	17,844	35,164	6,085	29,079
Sewage	5,050	4,939	9,989	2,673	7,316
Transit	397	-	397	-	397
Schools	1,004	825	1,829	748	1,081
Gross Debenture Debt	$30,767	$49,113	$79,880	$22,759	$57,121
Less: Recoverable From School Board					1,081
Net Debenture Debt					$56,040

All issuance of debenture debt is subject to Saskatchewan Municipal Board approval.

DEBENTURE DEBT



DEBENTURE DEBT PER CAPITA



DEBENTURE DEBT SERVICING EXPENDITURES (000's)

	1991	1990	1989	1988	1987
General Debenture Debt					
Principal	$ 2,479	$ 2,416	$ 1,179	$ 2,273	$ 2,472
Interest	4,234	4,456	5,852	4,710	4,883
	6,713	6,872	7,031	6,983	7,355
Waterworks Utility Debenture Debt					
Principal	1,323	1,367	596	571	554
Interest	2,278	2,328	1,368	1,394	1,429
	3,601	3,695	1,964	1,965	1,983
Sewage Utility Debenture Debt					
Principal	802	757	726	684	649
Interest	1,349	1,401	1,450	1,491	1,534
	2,151	2,158	2,176	2,175	2,183
Transit System Debenture Debt					
Principal	174	155	139	125	112
Interest	62	81	96	111	124
	236	236	235	236	236
	$12,701	$12,961	$11,406	$11,359	$11,757

	1991	1990	1989	1988	1987
Debenture debt servicing expenditures as a percentage of total general expenditures	7.6%	8.0%	7.7%	7.5%	8.0%

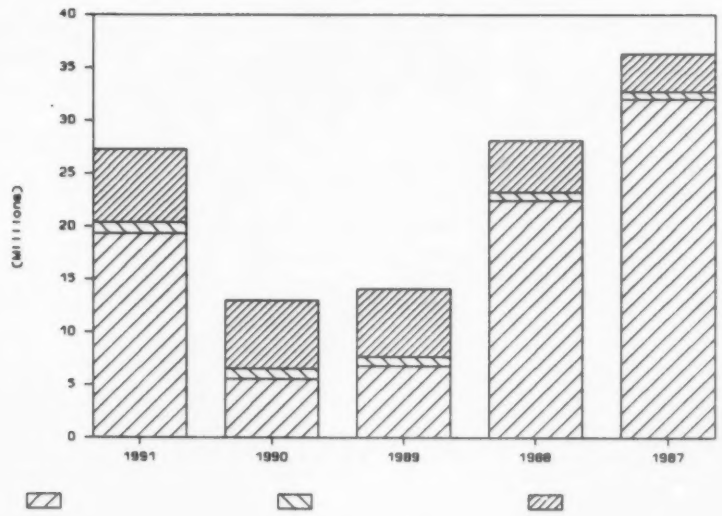
ANALYSIS OF DEBENTURE DEBT
(000's)

Debenture Debt Outstanding - Beginning of Year	$73,119
New Issues During Year	15,000
Debenture Maturities During Year	8,239
Debenture Debt Outstanding - End of Year	$79,880

Detailed Debenture Debt Outstanding - End of Year

General Municipal	$32,179
Property Owners' Share of General Local Improvements	322
Utilities	
Waterworks	34,273
Sewers	9,788
Transit	397
Property Owners' Share of Utility Local Improvements	1,092
School Boards (Recoverable)	
Elementary Schools	436
Public Collegiate	883
Separate High School	510
	$79,880

RESERVES FOR FUTURE EXPENDITURES
(000's)



	Depreciation Reserves	Group Insurance Reserves	Operating and Capital Reserves	Total
1991	$ 6,885	$ 1,021	$ 19,349	$ 27,255
1990	6,477	995	5,520	12,992
1989	6,408	893	6,788	14,089
1988	4,837	777	22,459	28,073
1987	3,651	694	31,974	36,319

STATISTICS

(unaudited)

DEMOGRAPHIC AND ECONOMIC INFORMATION AS AT DECEMBER 31

	1991	1990	1989	1988	1987
POPULATION	175,360	179,240	178,348	179,400	178,520
BUILDING PERMITS					
Number	1,337	1,751	2,557	2,760	4,000
Value (in thousands)	$100,108	$102,792	$145,494	$152,538	$208,358
URBAN DWELLING STARTS					
Regina	189	471	597	1,017	1,235
Saskatchewan	566	1,417	1,435	3,856	4,895
Canada	130,093	150,617	183,323	222,562	245,986
INFLATION RATE (CPI)					
Regina	5.4%	4.2%	4.5%	4.3%	4.9%
Canada	5.6%	4.8%	5.0%	4.1%	4.4%
UNEMPLOYMENT RATE					
Regina	6.9%	7.1%	8.0%	7.1%	6.9%
Saskatchewan	7.4%	7.0%	7.4%	7.5%	7.3%
Canada	10.3%	8.1%	7.5%	7.8%	8.9%
AVERAGE SELLING PRICE OF HOMES					
Regina	$ 68,476	$ 71,054	$ 72,078	$ 65,355	$ 65,078
Saskatchewan	67,697	68,963	70,417	68,324	65,805
Canada	145,967	143,379	148,812	131,505	111,518

Source: Saskatchewan Health Services Plan, City of Regina, Canada Mortgage and Housing Corporation and Statistics Canada.

CITY OF REGINA PERMANENT PERSONNEL ESTABLISHMENT

	1991	1990	1989	1988	1987
Total Staff	2,120	2,128	2,095	2,135	2,145
Increase (Decrease) From Previous Year	(8)	33	(40)	(10)	(2)